



Rizzetta & Company

Trout Creek Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

troutcreekcdd.org
rizzetta.com

Trout Creek Community Development District

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	205,326	0	63,420	268,746	0	0
Investments	0	1,944,648	0	1,944,648	0	0
Accounts Receivable	102,518	1,021,369	3,762	1,127,649	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	5,265	0	0	5,265	0	0
Due From Other Funds	0	39,006	0	39,006	0	0
Amount Available in Debt Service	0	0	0	0	0	3,005,023
Amount To Be Provided Debt Service	0	0	0	0	0	17,581,781
Fixed Assets	0	0	0	0	20,125,780	0
Total Assets	<u>313,109</u>	<u>3,005,023</u>	<u>67,182</u>	<u>3,385,313</u>	<u>20,125,780</u>	<u>20,586,804</u>
Liabilities						
Accounts Payable	2,296	0	3,762	6,059	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	10,702	0	0	10,702	0	0
Other Current Liabilities	123	0	0	123	0	0
Due To Other Funds	39,006	0	0	39,006	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	20,490,000
Capital Lease Obligation	0	0	0	0	0	96,804
Total Liabilities	<u>52,128</u>	<u>0</u>	<u>3,762</u>	<u>55,890</u>	<u>0</u>	<u>20,586,804</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	2,120,423	0	2,120,423	20,125,780	0
Net Change in Fund Balance	260,981	884,600	63,420	1,209,000	0	0
Total Fund Equity & Other Credits	<u>260,981</u>	<u>3,005,023</u>	<u>63,420</u>	<u>3,329,423</u>	<u>20,125,780</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>313,109</u>	<u>3,005,023</u>	<u>67,182</u>	<u>3,385,313</u>	<u>20,125,780</u>	<u>20,586,804</u>

See Notes to Unaudited Financial Statements

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Special Assessments					
Tax Roll	346,130	346,130	347,343	1,213	(0.35)%
Off Roll	332,972	332,972	332,974	2	0.00%
Contributions From Private Sources					
Developer Contributions	467,782	0	0	0	100.00%
HOA Capital Transfer	76,650	31,938	17,500	(14,438)	77.16%
Clubhouse Revenues					
User Fees	6,600	2,750	2,004	(746)	69.63%
Event Income	0	0	657	657	0.00%
Cafe Income	4,800	2,000	1,398	(602)	70.87%
Total Revenues	<u>1,234,934</u>	<u>715,790</u>	<u>701,876</u>	<u>(13,913)</u>	<u>43.16%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	4,000	2,000	2,000	79.16%
Financial & Administrative					
Administrative Services	4,410	1,838	1,838	0	58.33%
District Management	16,700	6,958	6,958	0	58.33%
District Engineer	5,000	2,083	55	2,028	98.90%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	10,000	10,000	1,667	8,333	83.33%
Assessment Roll Certification	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	4,000	1,667	1,667	0	58.33%
Accounting Services	18,000	7,500	7,500	0	58.33%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	208	0	208	100.00%
Public Officials Liability Insurance	2,000	2,000	1,036	964	48.20%
Miscellaneous Fees	500	208	74	134	85.15%
Legal Advertising	2,500	1,042	348	694	86.09%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Maintenance, Hosting & Backup	1,920	800	800	0	58.33%
Legal Counsel					
District Counsel	20,000	8,333	8,608	(274)	56.96%
Electric Utility Services					
Utility Services	7,000	2,917	2,207	709	68.46%
Utility Services - Recreation Facilities	50,000	20,833	31,133	(10,299)	37.73%
Street Lights	12,000	5,000	3,224	1,776	73.13%
Gas Utility Services					
Utility Services	1,015	423	187	236	81.57%
Garbage/Solid Waste Control Services					
Garbage Recreation Facility	2,538	1,058	1,120	(63)	55.86%
Water-Sewer Combination Services					
Utility Services - Recreation Facilities	18,000	7,500	3,031	4,469	83.15%
Utility Services-Reclaimed	185,000	77,083	42,604	34,479	76.97%

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Stormwater Control					
Aquatic Maintenance	9,855	4,106	2,400	1,706	75.64%
Stormwater System Maintenance	2,500	1,042	0	1,042	100.00%
Other Physical Environment					
General Liability & Property Insurance	37,000	37,000	21,065	15,935	43.06%
Entry & Walls Maintenance	1,000	417	0	417	100.00%
Landscape & Irrigation Maintenance	200,000	83,333	97,725	(14,392)	51.13%
Common Area Pinestraw Mulch	41,070	17,113	0	17,113	100.00%
Irrigation Repairs	2,500	1,042	1,789	(747)	28.44%
Amenity Landscape & Irrigation Maintenance	47,933	19,972	12,915	7,057	73.05%
Amenity Pinestraw Mulch	14,232	5,930	163	5,768	98.85%
Landscape Replacement Plants, Shrubs, Trees	8,000	3,333	8,657	(5,323)	(8.20)%
Holiday Decorations	10,000	4,167	11,963	(7,797)	(19.63)%
Miscellaneous Expense	9,000	3,750	0	3,750	100.00%
Road & Street Facilities					
Amenity Lighting Repairs(Parking Lot & Decorative)	1,480	617	0	617	100.00%
Street Light Decorative Light Maintenance	1,000	417	0	417	100.00%
Parks & Recreation					
Amenity Management Contract	9,000	3,750	3,750	0	58.33%
Lifeguards	101,268	42,195	0	42,195	100.00%
Amenity Staff	77,983	32,493	32,465	28	58.36%
Mileage	1,010	421	49	372	95.19%
Postage	608	253	513	(260)	15.62%
Licenses, Fees & Permits	9,124	3,802	2,931	871	67.88%
Fitness Equipment Leasing	36,186	15,078	9,046	6,031	75.00%
Fitness Equipment Maintenance	2,700	1,125	590	535	78.14%
Amenity Maintenance Contract	52,416	21,840	21,493	347	58.99%
Maintenance & Repair - Amenity Center	5,250	2,188	13,153	(10,965)	(150.52)%
Cable Television, Phone & Internet	8,628	3,595	4,146	(551)	51.94%
Facility Janitorial Services Contract & Window Cleaning	27,820	11,592	9,785	1,807	64.82%
Pool Maintenance & Chemicals Contract	57,660	24,025	23,803	222	58.71%
Pest Control & Termite Bond	2,051	1,215	1,183	32	42.34%
Security System Monitoring & Maintenance	1,515	631	0	631	100.00%
Access Control Systems	1,010	421	0	421	100.00%
Animal Control Systems	1,260	525	0	525	100.00%
Uniforms	2,020	842	0	842	100.00%
General Supplies	10,500	4,375	5,169	(794)	50.77%
Tennis Court Maintenance & Supplies	11,000	4,583	1,140	3,443	89.63%

See Notes to Unaudited Financial Statements

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Cafe Materials	8,400	3,500	1,763	1,737	79.00%
Dog Waste Station Supplies	592	247	0	247	100.00%
Community Gardens Maintenance & Supplies	2,500	1,042	0	1,042	100.00%
Special Events					
Special Events	18,755	7,815	13,413	(5,599)	28.48%
Facility Classes	5,000	1,245	1,345	(100)	73.10%
Contingency					
Capital Improvements	10,000	4,167	12,000	(7,833)	(20.00)%
Total Expenditures	<u>1,234,934</u>	<u>547,076</u>	<u>440,895</u>	<u>106,181</u>	<u>64.30%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>168,714</u>	<u>260,981</u>	<u>92,267</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>168,714</u></u>	<u><u>260,981</u></u>	<u><u>92,267</u></u>	<u><u>0.00%</u></u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	330,338	331,494	1,156	0.35%
Prepayments	0	91,584	91,584	0.00%
Off Roll	1,117,979	1,114,553	(3,427)	(0.30)%
Total Revenues	<u>1,448,317</u>	<u>1,537,631</u>	<u>89,314</u>	<u>6.17%</u>
Expenditures				
Debt Service Payments				
Interest	1,118,317	563,031	555,286	49.65%
Principal	330,000	90,000	240,000	72.72%
Total Expenditures	<u>1,448,317</u>	<u>653,031</u>	<u>795,286</u>	<u>54.91%</u>
Excess of Revenues Over (Under) Expenditures	0	884,600	884,600	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	884,600	884,600	0.00%
Fund Balance, Beginning of Period	0	2,120,423	2,120,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>3,005,023</u>	<u>3,005,023</u>	<u>0.00%</u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Capital Projects - Developer Contributions	0	104,726	104,726	0.00%
Total Revenues	<u>0</u>	<u>104,726</u>	<u>104,726</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	41,307	(41,307)	0.00%
Total Expenditures	<u>0</u>	<u>41,307</u>	<u>(41,307)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>63,420</u>	<u>63,420</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>63,420</u>	<u>63,420</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>63,420</u></u>	<u><u>63,420</u></u>	<u><u>0.00%</u></u>

**Trout Creek CDD
Investment Summary
February 28, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
BNY Mellon S2015 Reserve	Cash & Short Term Investment	\$ 1,452,088
BNY Mellon S2015 Prepay	Cash & Short Term Investment	101,325
BNY Mellon S2015 Revenue	Cash & Short Term Investment	391,235
	Total Debt Service Fund Investments	<u>\$ 1,944,648</u>

Trout Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Drees Homes of Florida, Inc.	324-18-05	2,283.12
10/1/2017	St Johns County Tax Collector*Dennis W. Hollingsworth*	FY 17-18	33,392.64
10/24/2017	Ashford Mills	324/18/01	62,361.29
10/24/2017	DS Ware Homes LLC	324-18-04	<u>4,480.77</u>
	Total 001 - General Fund		102,517.82

Trout Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Drees Homes of Florida, Inc.	324-18-05	18,169.62
10/1/2017	St Johns County Tax Collector*Dennis W. Hollingsworth*	FY 17-18	31,868.98
10/24/2017	Ashford Mills	324/18/01	944,847.96
10/24/2017	DS Ware Homes LLC	324-18-04	<u>26,482.50</u>
	Total 200 - Debt Service Fund		1,021,369.06

Trout Creek Community Development District
Summary A/R Ledger
300 - Capital Projects Fund
From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/19/2018	Ashford Mills	CUS 49	1,647.25
2/22/2018	Ashford Mills	CUS 54	<u>2,115.00</u>
	Total 300 - Capital Projects Fund		<u>3,762.25</u>
Report Balance			<u><u>1,127,649.13</u></u>

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Southeastern Paper Group, Inc.	2/23/2018	4080172	Janitoial Supplies	53.11
AT&T Communications System	2/25/2018	151561791 - 02/18	Acct # 151561791 - 02/18	24.26
Vak Pak Inc. Manufacturing	2/26/2018	23799	Electrical Project Coordination Service	1,000.00
Hopping Green & Sams PA	2/28/2018	98780	General Legal Services 01/18	1,219.00
			Total 001 - General Fund	2,296.37

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

300 - Capital Projects Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams PA	1/19/2018	CUS 49 Hopping	CUS 49 Series 2015	1,647.25
Atlantic Companies, Inc.	2/2/2018	CUS 53 Atlantic Companies	CUS 53 Series 2015	2,115.00
			Total 300 - Capital Projects Fund	3,762.25
Report Total				6,058.62

**TROUT CREEK
COMMUNITY DEVELOPMENT DISTRICT
CUSTODY ACCOUNT - SERIES 2015**

Construction Custody Account Activity Through February 28, 2018

Inflows:	Developer Contribution	\$ 1,913,308.10
	Due from Developer	3,762.25
	Total Inflows:	<u>\$ 1,917,070.35</u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 02/28/18
07/25/16	CUS 1	O.R. Dicky Smith	\$ (373,556.31)	Cleared
08/09/16	CUS 2	Hopping Green & Sams	(984.50)	Cleared
08/09/16	CUS 3	Kompan, Inc.	(50,835.18)	Cleared
08/09/16	CUS 4	Prosser, Inc.	(422.50)	Cleared
08/12/16	CUS 5	Dedge's Lock & Key Shop, Inc.	void	void
08/12/16	CUS 6	O.R. Dicky Smith	(270,896.00)	Cleared
09/08/16	CUS 7	O.R. Dicky Smith	(18,715.00)	Cleared
09/08/16	CUS 8	Prosser, Inc.	(2,501.08)	Cleared
09/23/16	CUS 9	O.R. Dicky Smith	(382,014.46)	Cleared
09/23/16	CUS 10	Prosser, Inc.	(962.49)	Cleared
10/07/16	CUS 11	Ansana	(10,152.31)	Cleared
10/07/16	CUS 12	Hopping Green & Sams	(215.00)	Cleared
10/07/16	CUS 13	Sun State Nursery & Landscaping, Inc.	(6,739.30)	Cleared
10/07/16	CUS 14	Sun State Nursery & Landscaping, Inc.	(70,728.80)	Cleared
10/07/16	CUS 15	Sun State Nursery & Landscaping, Inc.	(79,393.67)	Cleared
11/04/16	CUS 16	Atlantic Companies	(3,800.00)	Cleared
11/04/16	CUS 17	Hopping Green & Sams	(204.00)	Cleared
11/04/16	CUS 18	Prosser, Inc.	(340.00)	Cleared
11/04/16	CUS 19	Stephens Advertising	(542.32)	Cleared
11/30/16	CUS 20	Bill Fenwick Plumbing	(5,215.75)	Cleared
11/30/16	CUS 21	Hopping Green & Sams	(322.50)	Cleared
11/30/16	CUS 22	Owen Electric Co., Inc.	(895.00)	Cleared
11/30/16	CUS 23	Prosser, Inc.	(2,920.00)	Cleared
12/20/16	CUS 24	Prosser, Inc.	(200.42)	Cleared
12/20/16	CUS 25	Riverview Millworks, Inc.	(980.00)	Cleared
12/20/16	CUS 26	Southern Recreation, Inc.	(6,895.00)	Cleared
12/20/16	CUS 27	Tree Amigos	(15,842.00)	Cleared
12/20/16	CUS 28	C & H Marine	(31,650.00)	Cleared
12/31/16	CUS 29	C & H Marine	(31,650.00)	Cleared
12/31/16	CUS 30	O.R. Dicky Smith	(20,000.00)	Cleared
01/24/17	CUS 31	Ansana Interior Design	(13,852.82)	Cleared
01/24/17	CUS 32	C & H Marine	(31,650.00)	Cleared
01/24/17	CUS 33	Owen Electric Co., Inc.	(11,856.00)	Cleared
01/24/17	CUS 34	Vesta Property Services, Inc.	(659.08)	Cleared
02/23/17	CUS 35	10-S Tennis Supply	(4,478.75)	Cleared
02/23/17	CUS 36	Atlantic Companies	(3,500.00)	Cleared
02/23/17	CUS 37	Owen Electric Co., Inc.	(4,997.00)	Cleared

**TROUT CREEK
COMMUNITY DEVELOPMENT DISTRICT
CUSTODY ACCOUNT - SERIES 2015**

Construction Custody Account Activity Through February 28, 2018

02/23/17	CUS 38	Prosser, Inc.	(1,020.00)	Cleared
03/10/17	CUS 39	Ansana Interior Design	(532.50)	Cleared
03/10/17	CUS 40	C & H Marine	(44,675.00)	Cleared
03/10/17	CUS 41	Vallencourt Construction, Inc.	(281,735.28)	Cleared
04/06/17	CUS 42	Hopping Green & Sams	(229.50)	Cleared
04/06/17	CUS 43	Sterling Specialties, Inc.	(780.00)	Cleared
04/06/17	CUS 44	Prosser, Inc.	(13,767.50)	Cleared
06/22/17	CUS 45	Prosser, Inc.	(519.89)	Cleared
07/05/17	CUS 46	Ansana Interior Design	(1,539.19)	Cleared
08/11/17	CUS 47	Construction Specialties	(3,656.80)	Cleared
08/30/17	CUS 48	Stephens Advertising	(3,321.01)	Cleared
01/19/18	CUS 49	Hopping Green & Sams	(1,647.25)	AP
02/14/18	CUS50	Kompan, Inc.	(19,469.61)	Cleared
02/14/18	CUS 51	Pizazz Scenic	(16,102.00)	Cleared
02/14/18	CUS 52	Sterling Specialties, Inc.	(1,973.00)	Cleared
02/02/18	CUS 53	Atlantic Companies	(2,115.00)	AP

Total Construction Requisitions: (1,853,650.77)

Total Outflows: (1,853,650.77)

Series 2015 Construction Custody Fund Balance at February 28, 2018 \$ 63,419.58

Outstanding Contracts, net of retainage:

Prosser	221,649.11
Contract Sub Total	<u>221,649.11</u>

Committed Funds to be Contributed by Developer \$ 158,229.53

Trout Creek Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY 17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund - Payment for Invoice FY17-18 in the amount of \$25,518.67 was received in March 2018.
5. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$24,354.28 was received in March 2018.