



Rizzetta & Company

Trout Creek Community Development District

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

troutcreekcdd.org
rizzetta.com

Trout Creek Community Development District

Balance Sheet

As of 5/31/2018

(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	50,796	0	128,547	179,343	0	0
Investments	0	1,646,981	0	1,646,981	0	0
Accounts Receivable	4,341	359,734	3,762	367,838	0	0
Prepaid Expenses	2,912	0	0	2,912	0	0
Deposits	5,265	0	0	5,265	0	0
Due From Other Funds	0	7,305	0	7,305	0	0
Amount Available in Debt Service	0	0	0	0	0	2,013,658
Amount To Be Provided Debt Service	0	0	0	0	0	18,085,850
Fixed Assets	0	0	0	0	20,220,304	0
Total Assets	<u>63,314</u>	<u>2,014,021</u>	<u>132,309</u>	<u>2,209,644</u>	<u>20,220,304</u>	<u>20,099,508</u>
Liabilities						
Accounts Payable	20,780	0	70,862	91,642	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	3,764	0	0	3,764	0	0
Other Current Liabilities	292	363	0	654	0	0
Due To Other Funds	7,305	0	0	7,305	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	20,010,000
Capital Lease Obligation	0	0	0	0	0	89,508
Total Liabilities	<u>32,141</u>	<u>363</u>	<u>70,862</u>	<u>103,366</u>	<u>0</u>	<u>20,099,508</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	2,120,423	0	2,120,423	20,220,304	0
Net Change in Fund Balance	31,173	(106,765)	61,447	(14,145)	0	0
Total Fund Equity & Other Credits	<u>31,173</u>	<u>2,013,658</u>	<u>61,447</u>	<u>2,106,278</u>	<u>20,220,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>63,314</u>	<u>2,014,021</u>	<u>132,309</u>	<u>2,209,644</u>	<u>20,220,304</u>	<u>20,099,508</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 5/31/2018

(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	347,562	1,432	(0.41)%
Off Roll	332,972	332,972	332,974	2	0.00%
Contributions From Private Sources					
Developer Contributions	467,782	100,000	90,905	(9,095)	80.56%
HOA Capital Transfer	76,650	51,100	31,500	(19,600)	58.90%
Clubhouse Revenues					
User Fees	6,600	4,400	6,800	2,400	(3.03)%
Event Income	0	0	657	657	0.00%
Cafe Income	4,800	3,200	4,559	1,359	5.01%
Total Revenues	<u>1,234,934</u>	<u>837,802</u>	<u>814,958</u>	<u>(22,844)</u>	<u>34.01%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	6,400	3,200	3,200	66.66%
Financial & Administrative					
Administrative Services	4,410	2,940	2,940	0	33.33%
District Management	16,700	11,133	11,133	0	33.33%
District Engineer	5,000	3,333	55	3,278	98.90%
Disclosure Report	5,000	5,000	5,250	(250)	(5.00)%
Trustees Fees	10,000	10,000	4,000	6,000	60.00%
Assessment Roll Certification	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	4,000	2,667	2,667	0	33.33%
Accounting Services	18,000	12,000	12,000	0	33.33%
Auditing Services	4,000	4,000	0	4,000	100.00%
Arbitrage Rebate Calculation	500	333	0	333	100.00%
Public Officials Liability Insurance	2,000	2,000	1,500	500	24.99%
Miscellaneous Fees	500	333	74	259	85.15%
Legal Advertising	2,500	1,667	1,452	215	41.91%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Maintenance, Hosting & Backup	1,920	1,280	1,280	0	33.33%
Legal Counsel					
District Counsel	20,000	13,333	17,551	(4,217)	12.24%
Electric Utility Services					
Utility Services	7,000	4,667	3,223	1,444	53.96%
Utility Services - Recreation Facilities	50,000	33,333	45,341	(12,008)	9.31%
Street Lights	12,000	8,000	5,102	2,898	57.47%
Gas Utility Services					
Utility Services	1,015	677	298	379	70.67%
Garbage/Solid Waste Control Services					
Garbage Recreation Facility	2,538	1,692	1,795	(103)	29.26%
Water-Sewer Combination Services					
Utility Services - Recreation Facilities	18,000	12,000	5,579	6,421	69.00%
Utility Services-Reclaimed	185,000	123,333	72,029	51,304	61.06%

See Notes to Unaudited Financial Statements

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(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	6,570	5,715	855	42.00%
Stormwater System Maintenance	2,500	1,667	0	1,667	100.00%
Other Physical Environment					
General Liability & Property Insurance	37,000	37,000	30,290	6,710	18.13%
Entry & Walls Maintenance	1,000	667	0	667	100.00%
Landscape & Irrigation Maintenance	200,000	133,333	145,174	(11,841)	27.41%
Common Area Pinestraw Mulch	41,070	27,380	24,930	2,450	39.29%
Irrigation Repairs	2,500	1,667	2,188	(522)	12.47%
Amenity Landscape & Irrigation Maintenance	47,933	31,955	20,188	11,767	57.88%
Amenity Pinestraw Mulch	14,232	9,488	8,472	1,016	40.46%
Landscape Replacement Plants, Shrubs, Trees	8,000	5,333	10,282	(4,948)	(28.52)%
Holiday Decorations	10,000	6,667	11,963	(5,297)	(19.63)%
Miscellaneous Expense	9,000	6,000	0	6,000	100.00%
Road & Street Facilities					
Amenity Lighting Repairs(Parking Lot & Decorative)	1,480	987	0	987	100.00%
Street Light Decorative Light Maintenance	1,000	667	0	667	100.00%
Parks & Recreation					
Amenity Management Contract	9,000	6,000	6,000	0	33.33%
Lifeguards	101,268	67,512	14,019	53,493	86.15%
Amenity Staff	77,983	51,989	51,945	44	33.38%
Mileage	1,010	673	69	605	93.19%
Postage	608	405	595	(190)	2.11%
Licenses, Fees & Permits	9,124	6,083	3,778	2,305	58.59%
Fitness Equipment Leasing	36,186	24,124	18,093	6,031	50.00%
Fitness Equipment Maintenance	2,700	1,800	1,418	382	47.48%
Amenity Maintenance Contract	52,416	34,944	34,437	507	34.29%
Maintenance & Repair - Amenity Center	5,250	3,500	25,138	(21,638)	(378.82)%
Cable Television, Phone & Internet	8,628	5,752	7,528	(1,776)	12.75%
Facility Janitorial Services Contract & Window Cleaning	27,820	18,547	15,960	2,587	42.63%
Pool Maintenance & Chemicals Contract	57,660	38,440	38,218	222	33.71%
Pest Control & Termite Bond	2,051	1,573	2,002	(428)	2.41%
Security System Monitoring & Maintenance	1,515	1,010	0	1,010	100.00%
Access Control Systems	1,010	673	0	673	100.00%
Animal Control Systems	1,260	840	0	840	100.00%
Uniforms	2,020	1,347	0	1,347	100.00%
General Supplies	10,500	7,000	12,136	(5,136)	(15.57)%
Tennis Court Maintenance & Supplies	11,000	7,333	1,140	6,193	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 5/31/2018

(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	5,600	5,538	62	34.06%
Dog Waste Station Supplies	592	395	0	395	100.00%
Community Gardens Maintenance & Supplies	2,500	1,667	0	1,667	100.00%
Special Events					
Special Events	18,755	12,503	20,040	(7,537)	(6.85)%
Facility Classes	5,000	5,000	3,088	1,912	38.24%
Contingency					
Capital Improvements	10,000	6,667	61,547	(54,880)	(515.47)%
Total Expenditures	<u>1,234,934</u>	<u>846,303</u>	<u>783,784</u>	<u>62,519</u>	<u>36.53%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(8,501)</u>	<u>31,173</u>	<u>39,675</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(8,501)</u></u>	<u><u>31,173</u></u>	<u><u>39,675</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 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	330,338	331,703	1,366	0.41%
Prepayments	0	140,566	140,566	0.00%
Off Roll	1,117,979	1,114,553	(3,427)	(0.30)%
Total Revenues	<u>1,448,317</u>	<u>1,586,823</u>	<u>138,505</u>	<u>9.56%</u>
Expenditures				
Debt Service Payments				
Interest	1,118,317	1,123,588	(5,270)	(0.47)%
Principal	330,000	570,000	(240,000)	(72.72)%
Total Expenditures	<u>1,448,317</u>	<u>1,693,588</u>	<u>(245,270)</u>	<u>(16.93)%</u>
Excess of Revenues Over (Under) Expenditures	0	(106,765)	(106,765)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(106,765)	(106,765)	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>2,013,658</u>	<u>2,013,658</u>	<u>0.00%</u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 5/31/2018

(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	197,277	197,277	0.00%
Total Revenues	<u>0</u>	<u>197,277</u>	<u>197,277</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	135,831	(135,831)	0.00%
Total Expenditures	<u>0</u>	<u>135,831</u>	<u>(135,831)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>61,447</u>	<u>61,447</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>61,447</u>	<u>61,447</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>61,447</u></u>	<u><u>61,447</u></u>	<u><u>0.00%</u></u>

**Trout Creek CDD
Investment Summary
May 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
BNY Mellon S2015 Reserve	Cash & Short Term Investment	\$ 1,452,088
BNY Mellon S2015 Prepay	Cash & Short Term Investment	150,307
BNY Mellon S2015 Revenue	Cash & Short Term Investment	44,586
	Total Debt Service Fund Investments	\$ 1,646,981

Trout Creek Community Development District
Summary A/R Ledger
001 - General Fund
From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St Johns County Tax Collector*Dennis W. Hollingsworth*	FY 17-18	4,341.06
	Total 001 - General Fund		4,341.06

Trout Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St Johns County Tax Collector*Dennis W. Hollingsworth*	FY 17-18	4,142.99
10/24/2017	Ashford Mills	324/18/01	350,046.75
10/24/2017	DS Ware Homes LLC	324-18-04	<u>5,544.57</u>
	Total 200 - Debt Service Fund		359,734.31

Trout Creek Community Development District
 Summary A/R Ledger
 300 - Capital Projects Fund
 From 5/1/2018 Through 5/31/2018

Invoice Date	Customer Name	Invoice Number	Current Balance
1/19/2018	Ashford Mills	CUS 49	1,647.25
2/22/2018	Ashford Mills	CUS 54	2,115.00
	Total 300 - Capital Projects Fund		3,762.25
Report Balance			367,837.62

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
CX3, Inc. dba Sundancer Sign Graphics	6/15/2017	1293	Special Lockable Aluminum Bollard	200.00
AT&T Communications System	5/25/2018	151561791 - 05/18	Acct # 151561791 - 05/18	15.26
AT&T Communications System	5/28/2018	904 230-0008 001 0564 05/18	Monthly Telephone Service 05/18	120.31
Hopping Green & Sams PA	5/30/2018	100661	General Legal Services 04/18	4,682.73
Southeastern Paper Group, Inc.	5/31/2018	4172606	Janitoial Supplies	146.50
Sun State Nursery & Landscaping, Inc.	5/31/2018	518022	Tree Work	2,260.00
Vesta Property Services, Inc.	5/31/2018	343563	Lifeguard and Supervisor Hours 05/18	6,752.79
Cintas Corp	5/31/2018	5010937705	First Aid Safety Supplies	77.18
Aramark Refreshment Services, LLC.	5/31/2018	742029	Cafe Supplies	280.74
FPL	6/5/2018	FPL Summary 05/18	FPL Summary 05/18	<u>6,244.05</u>
			Total 001 - General Fund	20,779.56

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

300 - Capital Projects Fund

From 5/1/2018 Through 5/31/2018

<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
C&H Marine Construction, Inc.	5/31/2018	CUS 56 C&H Marine Construction, Inc.	CUS 56 Series 2015	67,100.00
			Total 300 - Capital Projects Fund	70,862.25
Report Total				91,641.81

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

Construction Custody Account Activity Through May 31, 2018

Inflows:	Developer Contribution	\$	2,005,858.98
	Due from Developer		3,762.25

Total Inflows: \$ 2,009,621.23

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 05/31/18
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 May 31, 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
02/22/18	CUS 53	Atlantic Companies	(2,115.00)	AP
03/02/18	CUS 54	Sterling Specialties, Inc.	(1,973.00)	Cleared
04/01/18	CUS 55	JEA	(10,450.88)	Cleared
05/11/18	CUS 56	C&H Marine Construction	(82,100.00)	Partial

Total Construction Requisitions: (1,948,174.65)

Retainage Payable: -

Total Outflows: (1,948,174.65)

Series 2015 Construction Custody Fund Balance at May 31, 2018 \$ 61,446.58

Outstanding Contracts, net of retainage:

Prosser	221,649.11
Contract Sub Total	221,649.11

Committed Funds to be Contributed by Developer \$ 160,202.53

Trout Creek Community Development District
Notes to Unaudited Financial Statements
May 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 05/31/18.
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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.