



Rizzetta & Company

Trout Creek Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

troutcreekcdd.org
rizzetta.com

Trout Creek Community Development District

Balance Sheet

As of 6/30/2018

(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	56,721	0	128,547	185,268	0	0
Investments	0	1,724,350	0	1,724,350	0	0
Accounts Receivable	100,000	346,714	3,762	450,476	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	13,218	0	13,218	0	0
Amount Available in Debt Service	0	0	0	0	0	2,083,919
Amount To Be Provided Debt Service	0	0	0	0	0	18,008,161
Fixed Assets	0	0	0	0	20,220,304	0
Total Assets	<u>164,898</u>	<u>2,084,282</u>	<u>132,309</u>	<u>2,381,489</u>	<u>20,220,304</u>	<u>20,092,080</u>
Liabilities						
Accounts Payable	22,618	0	70,862	93,480	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	38,408	0	0	38,408	0	0
Other Current Liabilities	673	363	0	1,036	0	0
Due To Other Funds	13,218	0	0	13,218	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	20,010,000
Capital Lease Obligation	0	0	0	0	0	82,080
Total Liabilities	<u>74,917</u>	<u>363</u>	<u>70,862</u>	<u>146,142</u>	<u>0</u>	<u>20,092,080</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	89,981	(36,504)	61,447	114,924	0	0
Total Fund Equity & Other Credits	<u>89,981</u>	<u>2,083,919</u>	<u>61,447</u>	<u>2,235,347</u>	<u>20,220,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>164,898</u>	<u>2,084,282</u>	<u>132,309</u>	<u>2,381,489</u>	<u>20,220,304</u>	<u>20,092,080</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 6/30/2018

(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	349,417	3,287	(0.94)%
Off Roll	332,972	332,972	332,974	2	0.00%
Contributions From Private Sources					
Developer Contributions	467,782	200,000	190,905	(9,095)	59.18%
HOA Capital Transfer	76,650	57,488	37,100	(20,388)	51.59%
Clubhouse Revenues					
User Fees	6,600	4,950	9,554	4,604	(44.75)%
Event Income	0	0	981	981	0.00%
Cafe Income	4,800	3,600	7,344	3,744	(53.00)%
Total Revenues	<u>1,234,934</u>	<u>945,140</u>	<u>928,275</u>	<u>(16,864)</u>	<u>24.83%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	7,200	3,800	3,400	60.41%
Financial & Administrative					
Administrative Services	4,410	3,308	3,308	0	25.00%
District Management	16,700	12,525	12,525	0	24.99%
District Engineer	5,000	3,750	90	3,660	98.20%
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	3,000	3,000	0	25.00%
Accounting Services	18,000	13,500	13,500	0	25.00%
Auditing Services	4,000	4,000	0	4,000	100.00%
Arbitrage Rebate Calculation	500	375	500	(125)	0.00%
Public Officials Liability Insurance	2,000	2,000	1,655	345	17.26%
Miscellaneous Fees	500	375	74	301	85.15%
Legal Advertising	2,500	1,875	1,537	338	38.50%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Maintenance, Hosting & Backup	1,920	1,440	1,440	0	25.00%
Legal Counsel					
District Counsel	20,000	15,000	19,051	(4,051)	4.74%
Electric Utility Services					
Utility Services	7,000	5,250	3,577	1,673	48.90%
Utility Services - Recreation Facilities	50,000	37,500	50,606	(13,106)	(1.21)%
Street Lights	12,000	9,000	5,737	3,263	52.18%
Gas Utility Services					
Utility Services	1,015	761	340	421	66.50%
Garbage/Solid Waste Control Services					
Garbage Recreation Facility	2,538	1,904	2,019	(116)	20.43%
Water-Sewer Combination Services					
Utility Services - Recreation Facilities	18,000	13,500	6,371	7,129	64.60%
Utility Services-Reclaimed	185,000	138,750	83,972	54,778	54.60%

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(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	7,391	6,195	1,196	37.13%
Stormwater System Maintenance	2,500	1,875	0	1,875	100.00%
Other Physical Environment					
General Liability & Property Insurance	37,000	37,000	33,365	3,635	9.82%
Entry & Walls Maintenance	1,000	750	0	750	100.00%
Landscape & Irrigation Maintenance	200,000	150,000	160,139	(10,139)	19.93%
Common Area Pinestraw Mulch	41,070	30,803	24,930	5,873	39.29%
Irrigation Repairs	2,500	1,875	2,188	(313)	12.47%
Amenity Landscape & Irrigation Maintenance	47,933	35,950	22,612	13,337	52.82%
Amenity Pinestraw Mulch	14,232	10,674	8,472	2,202	40.46%
Landscape Replacement Plants, Shrubs, Trees	8,000	6,000	10,282	(4,282)	(28.52)%
Holiday Decorations	10,000	7,500	11,963	(4,463)	(19.63)%
Miscellaneous Expense	9,000	6,750	315	6,435	96.49%
Road & Street Facilities					
Amenity Lighting Repairs(Parking Lot & Decorative)	1,480	1,110	0	1,110	100.00%
Street Light Decorative Light Maintenance	1,000	750	0	750	100.00%
Parks & Recreation					
Amenity Management Contract	9,000	6,750	6,750	0	25.00%
Lifeguards	101,268	75,951	37,355	38,596	63.11%
Amenity Staff	77,983	58,487	58,438	50	25.06%
Mileage	1,010	758	69	689	93.19%
Postage	608	456	595	(139)	2.11%
Licenses, Fees & Permits	9,124	6,843	5,126	1,717	43.81%
Fitness Equipment Leasing	36,186	27,140	27,139	1	25.00%
Fitness Equipment Maintenance	2,700	2,025	1,508	517	44.14%
Amenity Maintenance Contract	52,416	39,312	38,645	667	26.27%
Maintenance & Repair - Amenity Center	5,250	3,938	22,916	(18,979)	(336.50)%
Cable Television, Phone & Internet	8,628	6,471	7,958	(1,487)	7.76%
Facility Janitorial Services Contract & Window Cleaning	27,820	20,865	18,018	2,847	35.23%
Pool Maintenance & Chemicals Contract	57,660	43,245	43,023	222	25.38%
Pest Control & Termite Bond	2,051	1,693	2,664	(971)	(29.86)%
Security System Monitoring & Maintenance	1,515	1,136	0	1,136	100.00%
Access Control Systems	1,010	758	0	758	100.00%
Animal Control Systems	1,260	945	0	945	100.00%
Uniforms	2,020	1,515	0	1,515	100.00%
General Supplies	10,500	7,875	14,071	(6,196)	(34.00)%
Tennis Court Maintenance & Supplies	11,000	8,250	1,140	7,110	89.63%

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(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	6,300	6,810	(510)	18.92%
Dog Waste Station Supplies	592	444	0	444	100.00%
Community Gardens Maintenance & Supplies	2,500	1,875	273	1,602	89.07%
Special Events					
Special Events	18,755	14,066	22,885	(8,819)	(22.01)%
Facility Classes	5,000	5,000	3,761	1,239	24.78%
Contingency					
Capital Improvements	10,000	7,500	10,912	(3,412)	(9.12)%
Total Expenditures	<u>1,234,934</u>	<u>943,461</u>	<u>838,294</u>	<u>105,167</u>	<u>32.12%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,678</u>	<u>89,981</u>	<u>88,303</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,678</u></u>	<u><u>89,981</u></u>	<u><u>88,303</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 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	330,338	333,474	3,136	0.94%
Prepayments	0	209,058	209,058	0.00%
Off Roll	1,117,979	1,114,553	(3,427)	(0.30)%
Total Revenues	<u>1,448,317</u>	<u>1,657,084</u>	<u>208,767</u>	<u>14.41%</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	(36,504)	(36,504)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(36,504)	(36,504)	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>2,083,919</u>	<u>2,083,919</u>	<u>0.00%</u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 6/30/2018

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

**Trout Creek CDD
Investment Summary
June 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2018</u>
BNY Mellon S2015 Reserve	Cash & Short Term Investment	\$ 1,452,088
BNY Mellon S2015 Prepay	Cash & Short Term Investment	68,491
BNY Mellon S2015 Revenue	Cash & Short Term Investment	203,771
	Total Debt Service Fund Investments	\$ 1,724,350

Trout Creek Community Development District
Summary A/R Ledger
001 - General Fund
From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/30/2018	Ashford Mills	OM071618	<u>100,000.00</u>
	Total 001 - General Fund		100,000.00

Trout Creek Community Development District
Summary A/R Ledger
200 - Debt Service Fund
From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/24/2017	Ashford Mills	324/18/01	341,169.39
10/24/2017	DS Ware Homes LLC	324-18-04	<u>5,544.57</u>
	Total 200 - Debt Service Fund		346,713.96

Trout Creek Community Development District
Summary A/R Ledger
300 - Capital Projects Fund
From 6/1/2018 Through 6/30/2018

<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>450,476.21</u></u>

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	5/31/2018	343959	Reimbursement for Supplies	182.88
Sun State Nursery & Landscaping, Inc.	6/1/2018	0618013	Landscaping & Irrigation Maintenance 06/18	14,965.00
LLS Tax Solutions, Inc.	6/14/2018	001477	Arbitrage Rebate Calculation Series 2015 PE 02/25/18	500.00
Aramark Refreshment Services, LLC.	6/22/2018	743807	Cafe Supplies	215.87
AT&T Communications System	6/25/2018	151561791 - 06/18	Acct # 151561791 - 06/18	24.51
The St. Augustine Record Dept 1261	6/26/2018	0003058876	Acct#15626 Legal Advertising 06/18	85.27
AT&T Communications System	6/28/2018	904 230-0008 001 0564 06/18	Monthly Telephone Service 06/18	120.31
AT&T Communications System	6/28/2018	904 230-0054 001 0562 06/18	904 230-0054 001 0562 06/18	269.97
FPL	7/5/2018	FPL Summary 06/18	FPL Summary 06/18	<u>6,254.03</u>
			Total 001 - General Fund	22,617.84

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

300 - Capital Projects Fund

From 6/1/2018 Through 6/30/2018

<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				93,480.09

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

Construction Custody Account Activity Through June 30, 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 06/30/18
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 June 30, 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 June 30, 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
June 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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.