

Trout Creek
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Trout Creek Community Development District

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Long-Term Debt Account Group
Assets					
Cash In Bank	21,682	0	0	21,682	0
Investments	0	2,239,575	18,107,073	20,346,648	0
Amount Available in Debt Service	0	0	0	0	2,239,575
Amount To Be Provided Debt Service	0	0	0	0	18,975,425
Total Assets	<u>21,682</u>	<u>2,239,575</u>	<u>18,107,073</u>	<u>20,368,330</u>	<u>21,215,000</u>
Liabilities					
Accounts Payable	6,890	0	0	6,890	0
Revenue Bonds Payable--Long Term	0	0	0	0	21,215,000
Total Liabilities	<u>6,890</u>	<u>0</u>	<u>0</u>	<u>6,890</u>	<u>21,215,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	0	0	0	0	0
Net Change in Fund Balance	14,792	2,239,575	18,107,073	20,361,441	0
Total Fund Equity & Other Credits	<u>14,792</u>	<u>2,239,575</u>	<u>18,107,073</u>	<u>20,361,441</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>21,682</u>	<u>2,239,575</u>	<u>18,107,073</u>	<u>20,368,330</u>	<u>21,215,000</u>

This Statement is Unaudited.

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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					
Contributions From Private Sources					
O&M - Developer Contributions	277,000	138,500	50,000	(88,500)	81.94%
Total Revenues	<u>277,000</u>	<u>138,500</u>	<u>50,000</u>	<u>(88,500)</u>	<u>81.95%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	4,000	3,000	1,000	68.75%
Financial & Administrative					
Administrative Services	4,200	1,750	1,400	350	66.66%
District Management	15,000	6,250	5,000	1,250	66.66%
District Engineer	12,000	5,000	0	5,000	100.00%
Disclosure Report	5,000	2,083	0	2,083	100.00%
Trustees Fees	10,000	4,167	0	4,167	100.00%
Financial Consulting Services	3,600	1,500	0	1,500	100.00%
Accounting Services	16,000	6,667	2,667	4,000	83.33%
Auditing Services	5,000	5,000	0	5,000	100.00%
Arbitrage Rebate Calculation	1,000	417	0	417	100.00%
Public Officials Liability Insurance	5,000	5,000	2,938	2,062	41.24%
Legal Advertising	10,000	4,167	4,042	125	59.58%
Bank Fees	1,000	417	0	417	100.00%
Dues, Licenses & Fees	1,000	417	150	267	85.00%
Miscellaneous Fees	500	208	0	208	100.00%
Website Development & Maintenance	2,700	1,125	0	1,125	100.00%
Legal Counsel					
District Counsel	30,000	12,500	15,682	(3,182)	47.72%
Electric Utility Services					
Electric Utility Services	5,500	2,292	0	2,292	100.00%
Street Lights	20,000	8,333	0	8,333	100.00%
Water-Sewer Combination Services					
Water-Reclaimed	40,000	16,667	0	16,667	100.00%
Flood Control-Stormwater Management					
Fountain Maintenance	1,000	417	0	417	100.00%
Lake/Pond Bank Maintenance	3,000	1,250	0	1,250	100.00%
Other Physical Environment					
General Liability & Property Insurance	5,000	5,000	329	4,671	93.42%
Landscape Maintenance	42,500	17,708	0	17,708	100.00%
Irrigation Repairs & Maintenance	3,000	1,250	0	1,250	100.00%
Decorations	400	167	0	167	100.00%
Contingency					
Miscellaneous Contingency	25,000	10,417	0	10,417	100.00%
Total Expenditures	<u>277,000</u>	<u>124,167</u>	<u>35,208</u>	<u>88,959</u>	<u>87.29%</u>
Excess Revenues Over/(Under) Expenditures	0	14,333	14,792	459	0.00%
Fund Balance, End of Period	<u>0</u>	<u>14,333</u>	<u>14,792</u>	<u>459</u>	<u>0.00%</u>

This Statement is Unaudited.

Trout Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	2,239,575	2,239,575	0.00%
Total Other Financing Sources	0	2,239,575	2,239,575	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	2,239,575	2,239,575	0.00%
Fund Balance, End of Period	0	2,239,575	2,239,575	0.00%

Trout Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Financial & Administrative				
District Management	0	35,000	(35,000)	0.00%
Financial Consulting Services	0	45,000	(45,000)	0.00%
Underwriter	0	424,300	(424,300)	0.00%
Legal Counsel				
District Counsel	0	40,000	(40,000)	0.00%
Bond Counsel	0	50,000	(50,000)	0.00%
Total Expenditures	<u>0</u>	<u>594,300</u>	<u>(594,300)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(594,300)	(594,300)	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	18,701,373	18,701,373	0.00%
Total Other Financing Sources	<u>0</u>	<u>18,701,373</u>	<u>18,701,373</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	18,107,073	18,107,073	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>18,107,073</u></u>	<u><u>18,107,073</u></u>	<u><u>0.00%</u></u>

This Statement is Unaudited.

**Trout Creek CDD
Investment Summary
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
BNY Mellon S2015 Cap Interest	Cash & Short Term Investment	\$ 787,488
BNY Mellon S2015 Reserve	Cash & Short Term Investment	1,452,087
	Total Debt Service Fund Investments	\$ 2,239,575
BNY Mellon S2015 COI	Cash & Short Term Investment	\$ 16,000
BNY Mellon S2015 Construction	Cash & Short Term Investment	18,091,073
	Total Capital Project Fund Investments	\$ 18,107,073

Trout Creek Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	2/27/2015	32750	Special District Fee FY 14/15	150.00
Don B. Davis	2/25/2015	DBD022515	Board of Supervisors Meeting 02/25/15	200.00
Henry F Green III	2/25/2015	HG022515	Board of Supervisors Meeting 02/25/15	200.00
Hopping Green & Sams Attorneys & Counselors	2/27/2015	80717	General Legal Services 01/15	5,822.26
Michael Thomas Gruber	2/25/2015	MG022515	Board of Supervisors Meeting 02/25/15	200.00
Morris Publishing Group	2/23/2015	C16017685-0215	Acct#1000670094 Legal Advertising 02/15	90.11
Morris Publishing Group	2/16/2016	C15991568-0215	Acct#1000670094 Legal Advertising 02/15	227.47
			Total 001 - General Fund	6,889.84
Report Balance				6,889.84

**Trout Creek CDD
COMMUNITY DEVELOPMENT DISTRICT
Construction Account 2015**

Construction Account Activity Through February 28, 2015

Inflows:	Debt Proceeds	\$	18,277,082.90
	Underwriter's Discount		424,300.00
		Total Inflows: \$	<u>18,701,382.90</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 02/28/15
2/26/2015	COI	Underwriter's Discount	\$ (424,300.00)	Cleared
2/26/2015	COI	Rizzetta	(35,000.00)	Cleared
2/26/2015	COI	Hopping Green & Sams	(40,000.00)	Cleared
2/26/2015	COI	Ramsey Sims	(45,000.00)	Cleared
2/26/2015	COI	Nabors, Giblin & Nickerson	(50,000.00)	Cleared
			Total COI:	
			(594,300.00)	

Total COI: (594,300.00)

Total Outflows: \$ (594,300.00)

Funds Available in Construction Account at February 28, 2015 **\$ 18,107,082.90**