

Talavera
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 9/30/2015

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	17,946	8,930	26,876	0
Accounts Receivable	0	611,131	611,131	0
Prepaid Expenses	1,333	0	1,333	0
Deposits	1,100	0	1,100	0
Prepaid Project Finance	9,618	0	9,618	0
Fixed Assets	0	0	0	6,155,241
Total Assets	<u>29,997</u>	<u>620,061</u>	<u>650,058</u>	<u>6,155,241</u>
Liabilities				
Accounts Payable	10,941	105,966	116,907	0
Accrued Expenses Payable	3,321	0	3,321	0
Retainage Payable	0	513,458	513,458	0
Deferred Revenue	15,735	0	15,735	0
Total Liabilities	<u>29,997</u>	<u>619,424</u>	<u>649,421</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	5,936	5,936	6,155,241
Net Change in Fund Balance	0	(5,299)	(5,299)	0
Total Fund Equity & Other Credits	<u>0</u>	<u>638</u>	<u>638</u>	<u>6,155,241</u>
Total Liabilities & Fund Equity	<u>29,997</u>	<u>620,061</u>	<u>650,058</u>	<u>6,155,241</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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					
Developer Contributions	159,520	159,520	58,134	(101,386)	63.55%
Total Revenues	<u>159,520</u>	<u>159,520</u>	<u>58,134</u>	<u>(101,386)</u>	<u>63.56%</u>
Expenditures					
Legislative					
Supervisor Fees	2,213	2,213	1,107	1,106	49.98%
Financial & Administrative					
Administrative Services	4,200	4,200	4,200	0	0.00%
District Management	15,000	15,000	15,000	0	0.00%
District Engineer	12,000	12,000	843	11,157	92.97%
Financial Consulting Services	3,600	3,600	3,600	0	0.00%
Accounting Services	8,000	8,000	7,975	25	0.31%
Auditing Services	3,200	3,200	0	3,200	100.00%
Public Officials Liability Insurance	3,200	3,200	3,217	(17)	(0.54)%
Legal Advertising	2,000	2,000	3,587	(1,587)	(79.36)%
Bank Fees	175	175	0	175	100.00%
Dues, Licenses & Fees	5,550	5,550	0	5,550	100.00%
Website Fees & Maintenance	0	0	1,500	(1,500)	0.00%
Legal Counsel					
District Counsel	12,000	12,000	6,995	5,005	41.71%
Electric Utility Services					
Electric Utility Services	1,400	1,400	786	614	43.83%
Street Lights	15,000	15,000	3,807	11,193	74.61%
Stormwater Control					
Aquatic Maintenance	1,600	1,600	0	1,600	100.00%
Other Physical Environment					
General Liability Insurance	382	382	485	(103)	(27.01)%
Landscape Maintenance	65,000	65,000	4,456	60,544	93.14%
Contingency					
Miscellaneous Contingency	5,000	5,000	575	4,425	88.50%
Total Expenditures	<u>159,520</u>	<u>159,520</u>	<u>58,134</u>	<u>101,387</u>	<u>63.56%</u>
Excess Revenues Over/(Under)	0	(0)	0	0	0.00%
Expenditures					
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(0)</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Contributions From Private Sources				
Developer Contributions	0	4,446,263	4,446,263	0.00%
Total Revenues	<u>0</u>	<u>4,446,263</u>	<u>4,446,263</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	79	(79)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	4,451,483	(4,451,483)	0.00%
Total Expenditures	<u>0</u>	<u>4,451,562</u>	<u>(4,451,562)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(5,299)	(5,299)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(5,299)	(5,299)	0.00%
Fund Balance, Beginning of Period	0	5,936	5,936	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>638</u></u>	<u><u>638</u></u>	<u><u>0.00%</u></u>

This statement is unaudited

Talavera Community Development District
Summary A/R Ledger
From 9/1/2015 Through 9/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2015	MI Homes of Tampa LLC	CPF0915-1	97,475.66
9/30/2015	MI Homes of Tampa LLC	Retainage	<u>513,655.58</u>
Report Balance			<u><u>611,131.24</u></u>

Talavera Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	9/14/2015	99796	Monthly Landscape Maintenance 09/15	4,456.25
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	9/23/2015	957903	Engineering Services 09/15	289.00
WREC	9/29/2015	1457 181 337 380 0915	12581 US H'Way 41 - Street Lights 06/15 - 07/15	1,195.56
Total 001 - General Fund				10,940.81

Talavera Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	10/9/2015	Supp 34 Burr & Forman	Supp 34-37 Series 2014	3,318.20
Moretrench	10/9/2015	Supp 35 Moretrench	Supp 34-37 Series 2014	97,216.70
Moretrench	10/9/2015	Supp 36 Moretrench	Supp 34-37 Series 2014	3,546.27
Stantec Consulting Services, Inc.	10/9/2015	Supp 37 Stantec	Supp 34-37 Series 2014	<u>1,885.00</u>
			Total 300 - Capital Projects Fund	105,966.17
				<u>116,906.98</u>
Report Balance				<u><u>116,906.98</u></u>

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through September 30, 2015

Inflows:	Developer Contribution	\$5,522,746.27
	Developer AR	611,131.24
	County Materials Refund	22,080.13
	Total Inflows:	<u>\$6,155,957.64</u>

Outflows:	Requisition	Requisition	Contractor	Amount	Status
Date	Number			As of 09/30/15	
07/21/14	Supp 1	Moretrench		(290,216.25)	Cleared
08/27/14	Supp 2	Moretrench		(390,639.67)	Cleared
08/27/14	Supp 3	Atlantic TNG		(40,901.00)	Cleared
08/27/14	Supp 4	Burr & Foreman, LLP		(7,625.49)	Cleared
08/27/14	Supp 5	HD Waterworks		(30,516.55)	Cleared
08/27/14	Supp 6	County Materials		(48,013.48)	Cleared
09/23/14	Supp 7	Moretrench		(426,604.42)	Cleared
09/23/14	Supp 8	HD Waterworks		(203,205.94)	Cleared
09/23/14	Supp 9	Atlantic TNG		(94,045.00)	Cleared
09/23/14	Supp 10	County Materials		(48,247.38)	Cleared
10/27/14	Supp 11	Burr & Foreman, LLP		(535.50)	Cleared
10/27/14	Supp 12	County Materials		(92,200.58)	Cleared
10/27/14	Supp 13	HD Waterworks		(120,009.79)	Cleared
10/27/14	Supp 14	Atlantic TNG		(40,766.00)	Cleared
12/12/14	Supp 15	Atlantic TNG		(44,397.50)	Cleared
12/12/14	Supp 16	County Materials		(26,898.24)	Cleared
12/12/14	Supp 17	HD Waterworks		(85,432.43)	Cleared
12/12/14	Supp 18	County Materials		(27,896.70)	Cleared
12/12/14	Supp 19	County Materials		(61,392.21)	Cleared
12/12/14	Supp 20	HD Waterworks		(11,943.96)	Cleared
12/12/14	Supp 21	Moretrench		(534,246.78)	Cleared
12/12/14	Supp 22	Moretrench		(535,526.48)	Cleared
02/19/15	Supp 2 Adj	Moretrench - Balance of Short pay Invoice		(6,000.00)	Cleared
02/08/15	Supp 23	Moretrench		(609,834.80)	Cleared
02/16/15	Supp 24	Atlantic TNG		(25.00)	Cleared
04/01/15	Supp 25	Moretrench		(825,249.72)	Cleared
03/19/15	Supp 26	Atlantic TNG		(10,532.00)	Cleared
03/19/15	Supp 27	Burr & Foreman, LLP		(220.50)	Cleared
04/10/15	Supp 28	HD Waterworks		(795.52)	Cleared
04/28/15	Supp 29	Burr & Foreman, LLP		(1,082.50)	Cleared
04/28/15	Supp 30	Moretrench		(850,289.49)	Cleared
05/14/15	Supp 31	Moretrench		(51,747.66)	Cleared
08/13/15	Supp 32	Atlantic TNG		(18,779.00)	Cleared
08/13/15	Supp 33	County Materials		0.00	Void

09/30/15	Supp 34	Burr & Foreman, LLP	(3,318.20)	AP
09/30/15	Supp 35	Moretrench	(97,216.70)	AP
09/30/15	Supp 36	Moretrench	(3,546.27)	AP
09/30/15	Supp 37	Stantec Engineering	(1,885.00)	AP

Total Requisitions:	<u>(5,641,783.71)</u>
Bank Fees	<u>(78.81)</u>
Retainage Payable	<u>(513,457.58)</u>
Total Outflows:	<u><u>(6,155,320.10)</u></u>

Capital Projects Fund Balance at September 30, 2015 \$637.54

Outstanding Contracts:

Moretrench \$237,950.45

Committed Funds to be Contributed by Developer \$237,950.45