

Talavera
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	29,013	3,727	32,739	0
Accounts Receivable	0	51,687	51,687	0
Prepaid Expenses	145	0	145	0
Deposits	1,100	0	1,100	0
Prepaid Project Finance	5,273	0	5,273	0
Fixed Assets	0	0	0	6,557,317
Total Assets	<u>35,530</u>	<u>55,413</u>	<u>90,943</u>	<u>6,557,317</u>
Liabilities				
Accounts Payable	11,715	1,000	12,715	0
Accrued Expenses Payable	1,388	0	1,388	0
Retainage Payable	0	54,413	54,413	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>13,103</u>	<u>55,413</u>	<u>68,517</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	(4,920)	638	(4,282)	6,557,317
Net Change in Fund Balance	27,346	(638)	26,709	0
Total Fund Equity & Other Credits	<u>22,426</u>	<u>0</u>	<u>22,426</u>	<u>6,557,317</u>
Total Liabilities & Fund Equity	<u>35,530</u>	<u>55,413</u>	<u>90,943</u>	<u>6,557,317</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(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	258,397	94,782	119,735	24,953	53.66%
Miscellaneous Revenue					
Gen Const. - RFP	<u>0</u>	<u>0</u>	<u>600</u>	<u>600</u>	<u>0.00%</u>
Total Revenues	<u>258,397</u>	<u>94,782</u>	<u>120,335</u>	<u>25,553</u>	<u>53.43%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	1,550	443	1,107	83.33%
Financial & Administrative					
Administrative Services	4,200	2,450	2,450	0	41.66%
District Management	15,000	8,750	8,750	0	41.66%
District Engineer	15,000	8,750	11,214	(2,464)	25.23%
Disclosure Report	5,000	2,917	0	2,917	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser	150	88	0	88	100.00%
Financial Consulting Services	8,600	5,017	2,100	2,917	75.58%
Accounting Services	16,000	9,333	4,667	4,667	70.83%
Auditing Services	3,400	0	3,000	(3,000)	11.76%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	5,000	5,000	2,407	2,593	51.85%
Legal Advertising	2,000	1,167	173	994	91.36%
Bank Fees	175	102	0	102	100.00%
Dues, Licenses & Fees	5,550	3,310	175	3,135	96.84%
Website Fees & Maintenance	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	15,000	8,750	1,397	7,353	90.68%
Electric Utility Services					
Electric Utility Services	1,400	817	1,066	(249)	23.87%
Street Lights	12,559	7,326	8,072	(746)	35.72%
Stormwater Control					
Aquatic Maintenance	1,600	933	8,250	(7,317)	(415.62)%
Mitigation Area Monitoring & Maintenance	6,310	3,681	2,400	1,281	61.96%
Other Physical Environment					
General Liability Insurance	2,500	2,500	202	2,298	91.90%
Property Insurance	7,500	7,500	1,299	6,201	82.68%
Landscape Maintenance	41,462	24,186	32,249	(8,063)	22.21%
Contingency					
Miscellaneous Contingency	<u>80,484</u>	<u>46,949</u>	<u>1,975</u>	<u>44,974</u>	<u>97.54%</u>
Total Expenditures	<u>258,397</u>	<u>157,155</u>	<u>92,989</u>	<u>64,166</u>	<u>64.01%</u>
Excess Revenues Over/(Under)	0	(62,373)	27,346	89,719	0.00%
Expenditures					
Fund Balance, Beginning of Period	0	0	(4,920)	(4,920)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(62,373)</u>	<u>22,426</u>	<u>84,799</u>	<u>0.00%</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	393,162	393,162	0.00%
Total Revenues	0	393,162	393,162	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	393,800	(393,800)	0.00%
Total Expenditures	0	393,800	(393,800)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(638)	(638)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(638)	(638)	0.00%
Fund Balance, Beginning of Period	0	638	638	0.00%
Fund Balance, End of Period	0	0	0	0.00%

This statement is unaudited

Talavera Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/30/2016	MI Homes of Tampa LLC	ARB063	663.03
4/30/2016	MI Homes of Tampa LLC	Retainage	<u>51,023.51</u>
Report Balance			<u><u>51,686.54</u></u>

Talavera Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	4/19/2016	0000337899	Midge Fly Trtmnt Site-110,120A,150,160,170,190,220&300...	4,000.00
Burr & Forman, LLP	4/25/2016	910748	General Legal Services 03/16	585.00
Grau and Associates	12/1/2015	13720	Audit Services FY 9/30/14	500.00
Horner Environmental Professionals, Inc.	4/14/2016	213383	Chemical Application Mitigation Area 03/16	575.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11 - 09/30/12	5,000.00
Yellowstone Landscape	4/11/2016	INV0000118873	Pond Mowing 04/16	<u>1,055.43</u>
			Total 001 - General Fund	11,715.43

Talavera Community Development District

Summary A/P Ledger
300 - Capital Projects Fund
From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
William F. Mills II	4/28/2016	Supp 53 William F. Mills II	Supp 53 Series 2014	1,000.00
			Total 300 - Capital Projects Fund	1,000.00
Report Balance				12,715.43

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through April 30, 2016

Inflows:	Developer Contribution	\$	6,483,628.93
	Due From Developer		51,686.53
	County Materials Refund		22,080.13
	Total Inflows:	\$	<u>6,557,395.59</u>

Outflows:				
Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/16
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	Void	Void
09/30/15	Supp 34	Burr & Foreman, LLP	(3,318.20)	Cleared
09/30/15	Supp 35	Moretrench	(97,216.70)	Cleared

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through April 30, 2016

09/30/15	Supp 36	Moretrench	(3,546.27)	Cleared
09/30/15	Supp 37	Stantec Engineering	(1,885.00)	Cleared
11/13/15	Supp 38	Burr & Foreman, LLP	(3,367.40)	Cleared
11/13/15	Supp 39	Moretrench	(74,480.66)	Cleared
11/13/15	Supp 40	Moretrench	Void	Void
11/13/15	Supp 41	Stantec Engineering	(529.50)	Cleared
01/15/16	Supp 42	Burr & Foreman, LLP	(6,368.04)	Cleared
01/15/16	Supp 43	SEG Contracting Corp	(46,384.15)	Cleared
02/11/16	Supp 44	Burr & Foreman, LLP	(746.65)	Cleared
02/11/16	Supp 45	SEG Contracting Corp	(24,006.25)	Cleared
03/08/16	Supp 46	Burr Forman LLP	(3,640.00)	Cleared
03/08/16	Supp 47	CRS Building Corporation	(63,178.94)	Cleared
03/08/16	Supp 48	CRS Building Corporation	(286,178.82)	Cleared
03/18/16	Supp 49	SEG Contracting Corp	(14,122.26)	Cleared
04/05/16	Supp 50	Burr Forman LLP	(1,657.50)	Cleared
04/05/16	Supp 51	CRS Building Corporation	(279,609.66)	Cleared
04/05/16	Supp 52	SEG Contracting Corp	(55,849.86)	Cleared
04/28/16	Supp 53	William F. Mills II	(1,000.00)	A/P

Total Requisitions:	(6,502,903.40)
Bank Fees	(78.81)
Retainage Payable	(54,413.37)
Total Outflows:	(6,557,395.58)

Capital Projects Fund Balance at April 30, 2016 \$ **0.00**

Outstanding Contracts, net of retainage:

SEG Contracting Corp	\$	52,218.82
CRS Building Corp.		623,653.30
Contract Sub Total:		<u>675,872.12</u>

Committed Funds to be Contributed by Developer \$ **675,872.12**