

Talavera
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 12/31/2015

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	4,760	7,045	11,805	0
Accounts Receivable	36,000	697,586	733,586	0
Prepaid Expenses	0	0	0	0
Deposits	1,100	0	1,100	0
Prepaid Project Finance	5,273	0	5,273	0
Fixed Assets	0	0	0	6,241,895
Total Assets	<u>47,133</u>	<u>704,632</u>	<u>751,764</u>	<u>6,241,895</u>
Liabilities				
Accounts Payable	17,591	704,192	721,783	0
Accrued Expenses Payable	800	0	800	0
Retainage Payable	0	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>18,391</u>	<u>704,192</u>	<u>722,583</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	(4,920)	638	(4,282)	6,241,895
Net Change in Fund Balance	33,662	(198)	33,464	0
Total Fund Equity & Other Credits	<u>28,742</u>	<u>440</u>	<u>29,181</u>	<u>6,241,895</u>
Total Liabilities & Fund Equity	<u>47,133</u>	<u>704,632</u>	<u>751,764</u>	<u>6,241,895</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(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	258,397	70,214	71,735	1,521	72.23%
Total Revenues	<u>258,397</u>	<u>70,214</u>	<u>71,735</u>	<u>1,521</u>	<u>72.24%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	664	221	443	91.66%
Financial & Administrative					
Administrative Services	4,200	1,050	1,050	0	75.00%
District Management	15,000	3,750	3,750	0	75.00%
District Engineer	15,000	3,750	2,682	1,068	82.12%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Tax Collector/Property Appraiser	150	38	0	38	100.00%
Financial Consulting Services	8,600	2,150	900	1,250	89.53%
Accounting Services	16,000	4,000	2,000	2,000	87.49%
Auditing Services	3,400	0	3,000	(3,000)	11.76%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	5,000	1,333	1,333	0	73.33%
Legal Advertising	2,000	500	173	327	91.36%
Bank Fees	175	44	0	44	100.00%
Dues, Licenses & Fees	5,550	1,519	175	1,344	96.84%
Website Fees & Maintenance	1,200	300	200	100	83.33%
Legal Counsel					
District Counsel	15,000	3,750	227	3,523	98.48%
Electric Utility Services					
Electric Utility Services	1,400	350	564	(214)	59.70%
Street Lights	12,559	3,140	3,360	(220)	73.24%
Stormwater Control					
Aquatic Maintenance	1,600	400	595	(195)	62.81%
Mitigation Area Monitoring & Maintenance	6,310	1,577	2,500	(923)	60.38%
Other Physical Environment					
General Liability Insurance	2,500	2,500	0	2,500	100.00%
Property Insurance	7,500	7,500	0	7,500	100.00%
Landscape Maintenance	41,462	10,366	13,369	(3,003)	67.75%
Contingency					
Miscellaneous Contingency	80,484	20,121	1,975	18,146	97.54%
Total Expenditures	<u>258,397</u>	<u>70,214</u>	<u>38,073</u>	<u>32,141</u>	<u>85.27%</u>
Excess Revenues Over/(Under)	0	0	33,662	33,662	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>0</u>	<u>28,742</u>	<u>28,742</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 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	78,180	78,180	0.00%
Total Revenues	<u>0</u>	<u>78,180</u>	<u>78,180</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	78,378	(78,378)	0.00%
Total Expenditures	<u>0</u>	<u>78,378</u>	<u>(78,378)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(198)</u>	<u>(198)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(198)</u>	<u>(198)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	638	638	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>440</u></u>	<u><u>440</u></u>	<u><u>0.00%</u></u>

Talavera Community Development District
Summary A/R Ledger
001 - General Fund
From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/28/2015	MI Homes of Tampa LLC	DF1215-1	36,000.00

Talavera Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 12/1/2015 Through 12/31/2015

<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
11/30/2015	MI Homes of Tampa LLC	CPF11-15	78,179.56
11/30/2015	MI Homes of Tampa LLC	Retainage	<u>521,931.24</u>
Report Balance			<u><u>733,586.46</u></u>

Talavera Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	12/7/2015	0000326694	Monthly Aquatic Service 12/15	595.00
Burr & Forman, LLP	12/8/2015	891098	General Legal Services 11/15	650.00
Grau and Associates	12/1/2015	13720	Audit Services FY 9/30/14	500.00
Holiday Spirit Lighting, LLC	12/3/2015	1011	Install Holiday Lights 2 Monumnet Signs 12/15	1,900.00
Horner Environmental Professionals, Inc.	12/4/2015	213631	Chemical Application Mitigation Area 12/15	575.00
Remson Aquatics	11/27/2015	09028	Lake Maintenance 11/15	675.00
Remson Aquatics	12/28/2015	09126	Lake Maintenance 12/15	675.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	12/11/2015	987930	Engineering Services 12/15	2,391.75
Tampa Bay Times	12/29/2015	234715	Acct # 121610 Legal Advertising 12/15	172.72
Yellowstone Landscape	12/1/2015	0000106070	Monthly Landscape Maintenance 12/15	<u>4,456.25</u>
			Total 001 - General Fund	17,590.72

Talavera Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 12/1/2015 Through 12/31/2015

<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
Burr & Forman, LLP	11/13/2015	Supp 38 Burr & Forman	Supp 38-41 Series 2014	3,367.40
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
Moretrench	11/13/2015	Supp 39 Moretrench	Supp 38-41 Series 2014	74,480.66
Moretrench	11/13/2015	Supp 40 Moretrench	Supp 38-41 Series 2014	521,733.24
Stantec Consulting Services, Inc.	11/13/2015	Supp 41 Stantec	Supp 38-41 Series 2014	529.50
			Total 300 - Capital Projects Fund	704,191.97
Report Balance				721,782.69

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through December 31, 2015

Inflows:	Developer Contribution	\$5,522,746.27
	Developer AR	697,586.46
	County Materials Refund	22,080.13
	Total Inflows:	<u><u>\$6,242,412.86</u></u>

Outflows:	Requisition	Requisition	Contractor	Amount	Status
Date	Number			As of 12/31/15	
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)	Cleared
11/13/15	Supp 38	Burr & Foreman, LLP	(3,367.40)	AP
11/13/15	Supp 39	Moretrench	(74,480.66)	AP
11/13/15	Supp 40	Moretrench	(521,733.24)	AP
11/13/15	Supp 41	Stantec Engineering	(529.50)	AP

Total Requisitions:	<u><u>(\$6,241,894.51)</u></u>
Bank Fees	(78.81)
Retainage Payable	0.00
Total Outflows:	<u><u>(\$6,241,973.32)</u></u>

Capital Projects Fund Balance at December 31, 2015 \$439.54

Outstanding Contracts:

Moretrench \$237,950.45

Committed Funds to be Contributed by Developer \$237,510.91