

Talavera
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 2/29/2016

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	13,820	7,045	20,865	0
Accounts Receivable	48,000	551,020	599,020	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	6,327,221
Total Assets	<u>68,192</u>	<u>558,065</u>	<u>626,257</u>	<u>6,327,221</u>
Liabilities				
Accounts Payable	15,485	549,804	565,289	0
Accrued Expenses Payable	700	0	700	0
Retainage Payable	0	7,821	7,821	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>16,185</u>	<u>557,626</u>	<u>573,810</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	(4,920)	638	(4,282)	6,327,221
Net Change in Fund Balance	56,928	(198)	56,730	0
Total Fund Equity & Other Credits	<u>52,008</u>	<u>440</u>	<u>52,447</u>	<u>6,327,221</u>
Total Liabilities & Fund Equity	<u>68,192</u>	<u>558,065</u>	<u>626,257</u>	<u>6,327,221</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(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%
Total Revenues	<u>258,397</u>	<u>94,782</u>	<u>119,735</u>	<u>24,953</u>	<u>53.66%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	1,107	221	886	91.66%
Financial & Administrative					
Administrative Services	4,200	1,750	1,750	0	58.33%
District Management	15,000	6,250	6,250	0	58.33%
District Engineer	15,000	6,250	7,418	(1,168)	50.54%
Disclosure Report	5,000	2,083	0	2,083	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser	150	63	0	63	100.00%
Financial Consulting Services	8,600	3,583	1,500	2,083	82.55%
Accounting Services	16,000	6,667	3,333	3,333	79.16%
Auditing Services	3,400	0	3,000	(3,000)	11.76%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	5,000	5,000	1,333	3,667	73.33%
Legal Advertising	2,000	833	173	661	91.36%
Bank Fees	175	73	0	73	100.00%
Dues, Licenses & Fees	5,550	2,415	175	2,240	96.84%
Website Fees & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	1,512	4,738	89.92%
Electric Utility Services					
Electric Utility Services	1,400	583	791	(207)	43.53%
Street Lights	12,559	5,233	5,710	(477)	54.53%
Stormwater Control					
Aquatic Maintenance	1,600	667	3,060	(2,393)	(91.25)%
Mitigation Area Monitoring & Maintenance	6,310	2,629	1,825	804	71.07%
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	17,276	22,281	(5,005)	46.26%
Contingency					
Miscellaneous Contingency	80,484	33,535	1,975	31,560	97.54%
Total Expenditures	<u>258,397</u>	<u>118,018</u>	<u>62,808</u>	<u>55,210</u>	<u>75.69%</u>
Excess Revenues Over/(Under) Expenditures	0	(23,236)	56,928	80,163	0.00%
Fund Balance, Beginning of Period	0	0	(4,920)	(4,920)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(23,236)</u>	<u>52,008</u>	<u>75,243</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 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	163,506	163,506	0.00%
Total Revenues	0	163,506	163,506	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	163,704	(163,704)	0.00%
Total Expenditures	0	163,704	(163,704)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(198)	(198)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(198)	(198)	0.00%
Fund Balance, Beginning of Period	0	638	638	0.00%
Fund Balance, End of Period	<u>0</u>	<u>440</u>	<u>440</u>	<u>0.00%</u>

This statement is unaudited

Talavera Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2016	MI Homes of Tampa LLC	Retainage	527,085.04
2/11/2016	MI Homes of Tampa LLC	CPF02-16	<u>24,752.90</u>
Report Balance			<u><u>551,837.94</u></u>

Talavera Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	2/1/2016	0000330374	Monthly Aquatic Service 02/16	595.00
Grau and Associates	12/1/2015	13720	Audit Services FY 9/30/14	500.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11 - 09/30/12	5,000.00
Stantec Consulting Services, Inc.	1/22/2016	1003867	Engineering Services 01/16	3,012.50
Stantec Consulting Services, Inc.	2/19/2016	1013224	Engineering Services 02/16	1,723.75
WREC	3/7/2016	1457 050 338 610 02/16	12581 US H'Way 41 - Spot Lights 02/16	69.55
WREC	3/7/2016	1457 200 337 370 02/16	18935 Rococo Rd- Ir Well 02/16	87.33
WREC	3/7/2016	211456 870 337 960 02/16	18955 Rococo Rd - Mail 02/16	40.21
Yellowstone Landscape	2/1/2016	0000111663	Monthly Landscape Maintenance 02/16	<u>4,456.25</u>
			Total 001 - General Fund	15,484.59

Talavera Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 2/1/2016 Through 2/29/2016

<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	2/11/2016	Supp 44 Burr & Forman	Supp 44-45 Series 2014	746.65
Moretrench	11/13/2015	Supp 40 Moretrench	Supp 38-41 Series 2014	521,733.24
SEG Contracting Corporation	2/11/2016	Supp 45 SEG	Supp 42-43 Series 2014	<u>24,006.25</u>
			Total 300 - Capital Projects Fund	549,804.34
Report Balance				<u><u>565,288.93</u></u>

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through February 29, 2016

Inflows:	Developer Contribution	\$5,754,638.99
	Developer AR	551,019.99
	County Materials Refund	22,080.13
	Total Inflows:	<u>\$6,327,739.11</u>

Outflows:				Status
Requisition Date	Requisition Number	Contractor	Amount	As of 02/29/16
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)	Void
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)	Cleared
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	(521,733.24)	AP
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)	AP
02/11/16	Supp 45	SEG Contracting Corp	(24,006.25)	AP

Total Requisitions:	<u>(\$6,319,399.60)</u>
Bank Fees	<u>(78.81)</u>
Retainage Payable	<u>(7,821.16)</u>
Total Outflows:	<u>(\$6,327,299.57)</u>

Capital Projects Fund Balance at February 29, 2016 \$439.54

Outstanding Contracts:

SEG \$122,190.94

Committed Funds to be Contributed by Developer \$121,751.39