

Talavera
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 1/31/2016

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	36,193	7,045	43,238	0
Accounts Receivable	0	755,492	755,492	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	6,299,801
Total Assets	<u>42,566</u>	<u>762,538</u>	<u>805,103</u>	<u>6,299,801</u>
Liabilities				
Accounts Payable	27,631	756,944	784,575	0
Accrued Expenses Payable	770	0	770	0
Retainage Payable	0	5,154	5,154	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>28,401</u>	<u>762,098</u>	<u>790,499</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	(4,920)	638	(4,282)	6,299,801
Net Change in Fund Balance	19,085	(198)	18,887	0
Total Fund Equity & Other Credits	<u>14,165</u>	<u>440</u>	<u>14,605</u>	<u>6,299,801</u>
Total Liabilities & Fund Equity	<u>42,566</u>	<u>762,538</u>	<u>805,103</u>	<u>6,299,801</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(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	71,735	(23,047)	72.23%
Total Revenues	<u>258,397</u>	<u>94,782</u>	<u>71,735</u>	<u>(23,047)</u>	<u>72.24%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	886	221	664	91.66%
Financial & Administrative					
Administrative Services	4,200	1,400	1,400	0	66.66%
District Management	15,000	5,000	5,000	0	66.66%
District Engineer	15,000	5,000	5,694	(694)	62.03%
Disclosure Report	5,000	1,667	0	1,667	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser	150	50	0	50	100.00%
Financial Consulting Services	8,600	2,867	1,200	1,667	86.04%
Accounting Services	16,000	5,333	2,667	2,667	83.33%
Auditing Services	3,400	0	3,000	(3,000)	11.76%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	5,000	1,333	1,333	0	73.33%
Legal Advertising	2,000	667	173	494	91.36%
Bank Fees	175	58	0	58	100.00%
Dues, Licenses & Fees	5,550	1,967	175	1,792	96.84%
Website Fees & Maintenance	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	15,000	5,000	1,462	3,538	90.25%
Electric Utility Services					
Electric Utility Services	1,400	467	667	(201)	52.33%
Street Lights	12,559	4,186	4,493	(306)	64.22%
Stormwater Control					
Aquatic Maintenance	1,600	533	2,465	(1,932)	(54.06)%
Mitigation Area Monitoring & Maintenance	6,310	2,103	2,500	(397)	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	13,821	17,825	(4,004)	57.00%
Contingency					
Miscellaneous Contingency	80,484	26,828	1,975	24,853	97.54%
Total Expenditures	<u>258,397</u>	<u>94,782</u>	<u>52,650</u>	<u>42,132</u>	<u>79.62%</u>
Excess Revenues Over/(Under) Expenditures	0	(0)	19,085	19,086	0.00%
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>14,165</u>	<u>14,166</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 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	136,086	136,086	0.00%
Total Revenues	<u>0</u>	<u>136,086</u>	<u>136,086</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	136,284	(136,284)	0.00%
Total Expenditures	<u>0</u>	<u>136,284</u>	<u>(136,284)</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

300 - Capital Projects Fund

From 1/1/2016 Through 1/31/2016

<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
1/15/2016	MI Homes of Tampa LLC	CPF01-16	52,752.19
1/31/2016	MI Homes of Tampa LLC	Retainage	<u>527,085.04</u>
Report Balance			<u><u>755,492.45</u></u>

Talavera Community Development District
Summary A/P Ledger
001 - General Fund
From 1/1/2016 Through 1/31/2016

<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
Aquatic Systems, Inc.	1/1/2016	0000327561	Monthly Aquatic Service 01/16	595.00
Aquatic Systems, Inc.	1/14/2016	0000329534	Midge Fly Survey 01/16	1,275.00
Burr & Forman, LLP	12/8/2015	891098	General Legal Services 11/15	650.00
Burr & Forman, LLP	1/20/2016	896635	General Legal Services 12/15	1,235.00
Grau and Associates	12/1/2015	13720	Audit Services FY 9/30/14	500.00
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
Rizzetta Technology Services, LLC	12/1/2015	0000000754	Website Hosting 12/15	100.00
Stantec Consulting Services, Inc.	12/11/2015	987930	Engineering Services 12/15	2,391.75
Stantec Consulting Services, Inc.	1/22/2016	1003867	Engineering Services 01/16	3,012.50
Tampa Bay Times	12/29/2015	234715	Acct # 121610 Legal Advertising 12/15	172.72
WREC	1/8/2016	1456 870 337 960 12/15	18955 Rococo Rd - Mail 12/15	42.80
WREC	1/8/2016	1457 050 338 610 12/15	12581 US H'Way 41 - Spot Lights 12/15	58.16
WREC	1/8/2016	1457 181 337 380 01/16	12581 US H'Way 41 - Street Lights 01/16	1,074.88
WREC	1/8/2016	1457 200 337 370 12/15	18935 Rococo Rd- Ir Well 12/15	90.38
Yellowstone Landscape	12/1/2015	0000106070	Monthly Landscape Maintenance 12/15	4,456.25
Yellowstone Landscape	1/1/2016	0000110268	Monthly Landscape Maintenance 12/15	4,456.25
Total 001 - General Fund				27,630.69

Talavera Community Development District
Summary A/P Ledger
300 - Capital Projects Fund
From 1/1/2016 Through 1/31/2016

<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	11/13/2015	Supp 38 Burr & Forman	Supp 38-41 Series 2014	3,367.40
Burr & Forman, LLP	1/15/2016	Supp 42 Burr & Forman	Supp 42-43 Series 2014	6,368.04
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
SEG Contracting Corporation	1/15/2016	Supp 43 SEG	Supp 42-43 Series 2014	46,384.15
Stantec Consulting Services, Inc.	11/13/2015	Supp 41 Stantec	Supp 38-41 Series 2014	529.50
			Total 300 - Capital Projects Fund	756,944.16
Report Balance				784,574.85

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through January 31, 2016

Inflows:	Developer Contribution	\$5,522,746.27
	Developer AR	755,492.45
	County Materials Refund	22,080.13
	Total Inflows:	<u>\$6,300,318.85</u>

Outflows:				Status
Requisition	Requisition			
Date	Number	Contractor	Amount	As of 01/31/16
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)	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
01/15/16	Supp 42	Burr & Foreman, LLP	(6,368.04)	AP
01/15/16	Supp 43	SEG Contracting Corp	(46,384.15)	AP

Total Requisitions:	<u>(\$6,294,646.70)</u>
Bank Fees	<u>(78.81)</u>
Retainage Payable	<u>(5,153.80)</u>
Total Outflows:	<u>(\$6,299,879.31)</u>

Capital Projects Fund Balance at January 31, 2016 \$439.54

Outstanding Contracts:

SEG \$146,197.19

Committed Funds to be Contributed by Developer \$145,757.64