

Talavera
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 6/30/2016

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	43,951	3,727	47,678	0
Accounts Receivable	0	140,556	140,556	0
Prepaid Expenses	145	0	145	0
Deposits	1,440	0	1,440	0
Prepaid Project Finance	5,273	0	5,273	0
Fixed Assets	0	0	0	7,676,731
Total Assets	<u>50,808</u>	<u>144,283</u>	<u>195,091</u>	<u>7,676,731</u>
Liabilities				
Accounts Payable	12,279	144,283	156,562	0
Accrued Expenses Payable	2,500	0	2,500	0
Retainage Payable	0	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>14,779</u>	<u>144,283</u>	<u>159,062</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	638	638	7,676,731
Net Change in Fund Balance	36,029	(638)	35,392	0
Total Fund Equity & Other Credits	<u>36,029</u>	<u>0</u>	<u>36,029</u>	<u>7,676,731</u>
Total Liabilities & Fund Equity	<u>50,808</u>	<u>144,283</u>	<u>195,091</u>	<u>7,676,731</u>

This statement is unaudited.

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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	155,615	60,833	39.77%
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>156,215</u>	<u>61,433</u>	<u>39.54%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	1,993	885	1,107	66.67%
Financial & Administrative					
Administrative Services	4,200	3,150	3,150	0	25.00%
District Management	15,000	11,250	11,250	0	25.00%
District Engineer	15,000	11,250	6,241	5,009	58.39%
Disclosure Report	5,000	3,750	0	3,750	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser	150	113	0	113	100.00%
Financial Consulting Services	8,600	6,450	2,700	3,750	68.60%
Accounting Services	16,000	12,000	6,000	6,000	62.49%
Auditing Services	3,400	3,400	7,000	(3,600)	(105.88)%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	5,000	5,000	2,407	2,593	51.85%
Legal Advertising	2,000	1,500	1,300	200	34.97%
Bank Fees	175	131	0	131	100.00%
Dues, Licenses & Fees	5,550	4,206	175	4,031	96.84%
Website Fees & Maintenance	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	5,415	5,835	63.90%
Electric Utility Services					
Electric Utility Services	1,400	1,050	1,462	(412)	(4.39)%
Street Lights	12,559	9,419	10,582	(1,162)	15.74%
Stormwater Control					
Aquatic Maintenance	1,600	1,200	9,440	(8,240)	(490.00)%
Mitigation Area Monitoring & Maintenance	6,310	4,732	2,400	2,332	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	31,097	43,156	(12,059)	(4.08)%
Contingency					
Miscellaneous Contingency	<u>80,484</u>	<u>60,363</u>	<u>4,221</u>	<u>56,142</u>	<u>94.75%</u>
Total Expenditures	<u>258,397</u>	<u>199,692</u>	<u>120,186</u>	<u>79,506</u>	<u>53.49%</u>
Excess Revenues Over/(Under)	0	(104,910)	36,029	140,939	0.00%
Expenditures					
Fund Balance, End of Period	<u>0</u>	<u>(104,910)</u>	<u>36,029</u>	<u>140,939</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 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	782,659	782,659	0.00%
Total Revenues	<u>0</u>	<u>782,659</u>	<u>782,659</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	783,296	(783,296)	0.00%
Total Expenditures	<u>0</u>	<u>783,296</u>	<u>(783,296)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(638)</u>	<u>(638)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(638)</u>	<u>(638)</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>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

Talavera Community Development District
Summary A/R Ledger
300 - Capital Projects Fund
From 6/1/2016 Through 6/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/30/2016	MI Homes of Tampa LLC	ARB074	<u>140,556.16</u>
Report Balance			<u><u>140,556.16</u></u>

Talavera Community Development District
Summary A/P Ledger
001 - General Fund
From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Betty Valenti	6/28/2016	062816	Reimbursement for Keys 06/16	48.00
Burr & Forman, LLP	6/27/2016	920512	General Legal Services 05/16	2,047.50
GEC Services LLC dba Office Pride	6/27/2016	392851	Janitorial Supplies 06/16	143.70
GEC Services LLC dba Office Pride	6/27/2016	392852	Janitorial Service 06/16	274.64
Grau and Associates	6/2/2016	14503	Audit Services FYE 9/30/15	1,000.00
Grau and Associates	7/1/2016	14636	Audit Services FYE 9/30/15	3,000.00
Nvirotec Pest Control Services	6/27/2016	104369	Pest Control 06/16	70.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11 - 09/30/12	5,000.00
Yellowstone Landscape	6/30/2016	INV0000125750	Sod Installation	622.68
Yellowstone Landscape	6/30/2016	INV0000125813	Irrigation Repairs 06/16	72.35
			Total 001 - General Fund	12,278.87

Talavera Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	6/7/2016	Supp 57 Burr & Forman	Supp 57-59 Series 2014	1,332.50
CRS Building Corporation	6/7/2016	Supp 58 CRS	Supp 57-59 Series 2014	15,578.42
CRS Building Corporation	6/23/2016	Supp 60 CRS	Supp 60-61 Series 2014	105,349.94
SEG Contracting Corporation	6/23/2016	Supp 61 SEG	Supp 60-61 Series 2014	20,395.65
Stantec Consulting Services, Inc.	6/7/2016	Supp 59 Stantec	Supp 57-59 Series 2014	<u>1,626.50</u>
			Total 300 - Capital Projects Fund	144,283.01
				<u>156,561.88</u>
Report Balance				<u><u>156,561.88</u></u>

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through June 30, 2016

Inflows:	Developer Contribution	\$	6,832,145.92
	Due From Developer		140,556.16
	County Materials Refund		22,080.13
	Total Inflows:	\$	<u>6,994,782.21</u>

Outflows:				
Requisition Date	Requisition Number	Contractor	Amount	Status As of 06/30/16
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 June 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)	Cleared
05/10/16	Supp 54	Burr Forman LLP	(715.00)	Cleared
05/10/16	Supp 55	CRS Building Corporation	(303,603.58)	Cleared
05/10/16	Supp 56	SEG Contracting Corp	(43,198.41)	Cleared
06/07/16	Supp 57	Burr Forman LLP	(1,332.50)	A/P
06/07/16	Supp 58	CRS Building Corporation	(15,578.42)	A/P
06/07/16	Supp 59	Stantec Engineering	(1,626.50)	A/P
06/23/16	Supp 60	CRS Building Corporation	(105,349.94)	A/P
06/23/16	Supp 61	SEG Contracting Corp	(20,395.65)	A/P

Total Requisitions:	(6,994,703.40)
Bank Fees	(78.81)
Retainage Payable	-
Total Outflows:	(6,994,782.21)

Capital Projects Fund Balance at June 30, 2016 \$ (0.00)