

Talavera
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 11/30/2015

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	13,993	8,930	22,923	0
Accounts Receivable	0	697,586	697,586	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>20,366</u>	<u>706,517</u>	<u>726,882</u>	<u>6,241,895</u>
Liabilities				
Accounts Payable	10,396	706,077	716,473	0
Accrued Expenses Payable	1,700	0	1,700	0
Retainage Payable	0	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>12,096</u>	<u>706,077</u>	<u>718,173</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	(4,920)	638	(4,282)	6,241,895
Net Change in Fund Balance	13,190	(198)	12,992	0
Total Fund Equity & Other Credits	<u>8,270</u>	<u>440</u>	<u>8,709</u>	<u>6,241,895</u>
Total Liabilities & Fund Equity	<u>20,366</u>	<u>706,517</u>	<u>726,882</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 11/30/2015

(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	50,645	35,735	(14,910)	86.17%
Total Revenues	<u>258,397</u>	<u>50,645</u>	<u>35,735</u>	<u>(14,910)</u>	<u>86.17%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	443	221	221	91.66%
Financial & Administrative					
Administrative Services	4,200	700	700	0	83.33%
District Management	15,000	2,500	2,500	0	83.33%
District Engineer	15,000	2,500	290	2,210	98.06%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Tax Collector/Property Appraiser	150	25	0	25	100.00%
Financial Consulting Services	8,600	1,433	600	833	93.02%
Accounting Services	16,000	2,667	1,333	1,333	91.66%
Auditing Services	3,400	0	3,000	(3,000)	11.76%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	5,000	1,333	1,333	0	73.33%
Legal Advertising	2,000	333	0	333	100.00%
Bank Fees	175	29	0	29	100.00%
Dues, Licenses & Fees	5,550	1,071	175	896	96.84%
Website Fees & Maintenance	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	15,000	2,500	127	2,373	99.15%
Electric Utility Services					
Electric Utility Services	1,400	233	249	(16)	82.21%
Street Lights	12,559	2,093	2,254	(161)	82.05%
Stormwater Control					
Aquatic Maintenance	1,600	267	0	267	100.00%
Mitigation Area Monitoring & Maintenance	6,310	1,052	575	477	90.88%
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	6,910	8,913	(2,002)	78.50%
Contingency					
Miscellaneous Contingency	80,484	13,414	75	13,339	99.90%
Total Expenditures	<u>258,397</u>	<u>50,645</u>	<u>22,545</u>	<u>28,100</u>	<u>91.27%</u>
Excess Revenues Over/(Under)	0	(0)	13,190	13,190	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>8,270</u>	<u>8,270</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 11/30/2015

(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

300 - Capital Projects Fund

From 11/1/2015 Through 11/30/2015

<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>697,586.46</u></u>

Talavera Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Horner Environmental Professionals, Inc.	11/23/2015	213606	Chemical Application Mitigation Area 11/15	575.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	11/13/2015	976951	Engineering Services 11/15	290.00
TFoster, Inc.	11/30/2015	15-1346	Clean Mail Box Area 11/15	75.00
Yellowstone Landscape	11/1/2015	0000103535	Monthly Landscape Maintenance 11/15	<u>4,456.25</u>
			Total 001 - General Fund	10,396.25

Talavera Community Development District
Summary A/P Ledger
300 - Capital Projects Fund
From 11/1/2015 Through 11/30/2015

<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.	10/9/2015	Supp 37 Stantec	Supp 34-37 Series 2014	1,885.00
Stantec Consulting Services, Inc.	11/13/2015	Supp 41 Stantec	Supp 38-41 Series 2014	529.50
			Total 300 - Capital Projects Fund	706,076.97
Report Balance				716,473.22

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through November 30, 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 11/30/15	
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)	AP
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>(\$6,241,894.51)</u>
Bank Fees	(78.81)
Retainage Payable	0.00
Total Outflows:	<u><u>(\$6,241,973.32)</u></u>

Capital Projects Fund Balance at November 30, 2015 \$439.54