

Talavera
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 10/31/2015

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	1,339	8,930	10,269	0
Accounts Receivable	20,000	611,131	631,131	0
Prepaid Expenses	0	0	0	0
Deposits	1,100	0	1,100	0
Prepaid Project Finance	9,618	0	9,618	0
Fixed Assets	0	0	0	6,155,241
Total Assets	<u>32,056</u>	<u>620,061</u>	<u>652,117</u>	<u>6,155,241</u>
Liabilities				
Accounts Payable	5,602	105,966	111,568	0
Accrued Expenses Payable	1,500	0	1,500	0
Retainage Payable	0	513,458	513,458	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>7,102</u>	<u>619,424</u>	<u>626,525</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	(575)	638	63	6,155,241
Net Change in Fund Balance	25,530	0	25,530	0
Total Fund Equity & Other Credits	<u>24,955</u>	<u>638</u>	<u>25,592</u>	<u>6,155,241</u>
Total Liabilities & Fund Equity	<u>32,056</u>	<u>620,061</u>	<u>652,117</u>	<u>6,155,241</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	20,000	35,735	15,735	86.17%
Total Revenues	<u>258,397</u>	<u>20,000</u>	<u>35,735</u>	<u>15,735</u>	<u>86.17%</u>
Expenditures					
Legislative					
Supervisor Fees	2,657	221	0	221	100.00%
Financial & Administrative					
Administrative Services	4,200	350	350	0	91.66%
District Management	15,000	1,250	1,250	0	91.66%
District Engineer	15,000	1,250	0	1,250	100.00%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Tax Collector/Property Appraiser	150	13	0	13	100.00%
Financial Consulting Services	8,600	717	300	417	96.51%
Accounting Services	16,000	1,333	667	667	95.83%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	5,000	1,333	1,333	0	73.33%
Legal Advertising	2,000	167	0	167	100.00%
Bank Fees	175	15	0	15	100.00%
Dues, Licenses & Fees	5,550	623	175	448	96.84%
Website Fees & Maintenance	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	15,000	1,250	427	823	97.15%
Electric Utility Services					
Electric Utility Services	1,400	117	38	78	97.27%
Street Lights	12,559	1,047	1,110	(63)	91.16%
Stormwater Control					
Aquatic Maintenance	1,600	133	0	133	100.00%
Mitigation Area Monitoring & Maintenance	6,310	526	0	526	100.00%
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	3,455	4,456	(1,001)	89.25%
Contingency					
Miscellaneous Contingency	80,484	6,707	0	6,707	100.00%
Total Expenditures	<u>258,397</u>	<u>31,077</u>	<u>10,206</u>	<u>20,871</u>	<u>96.05%</u>
Excess Revenues Over/(Under) Expenditures	0	(11,077)	25,530	36,606	0.00%
Fund Balance, Beginning of Period	0	0	(575)	(575)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(11,077)</u>	<u>24,955</u>	<u>36,031</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 10/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>638</u>	<u>638</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>638</u></u>	<u><u>638</u></u>	<u><u>0.00%</u></u>

This statement is unaudited

Talavera Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/14/2015	MI Homes of Tampa LLC	DF1015-1	20,000.00

Talavera Community Development District
Summary A/R Ledger
300 - Capital Projects Fund
From 10/1/2015 Through 10/31/2015

<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
9/30/2015	MI Homes of Tampa LLC	Retainage	<u>513,655.58</u>
Report Balance			<u><u>631,131.24</u></u>

Talavera Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	10/16/2015	882814	General Legal Services 09/15	426.62
Department of Economic Opportunity	10/1/2015	34185	Special District Fee FY15/16	175.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
			Total 001 - General Fund	5,601.62

Talavera Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 10/1/2015 Through 10/31/2015

<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
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
Stantec Consulting Services, Inc.	10/9/2015	Supp 37 Stantec	Supp 34-37 Series 2014	<u>1,885.00</u>
			Total 300 - Capital Projects Fund	105,966.17
				<u>111,567.79</u>
Report Balance				<u><u>111,567.79</u></u>

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through October 31, 2015

Inflows:	Developer Contribution	\$5,522,746.27
	Developer AR	611,131.24
	County Materials Refund	22,080.13
	Total Inflows:	<u>\$6,155,957.64</u>

Outflows:	Requisition	Requisition	Contractor	Amount	Status
Date	Number			As of 10/31/15	
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)	AP

Total Requisitions:	<u>(5,641,783.71)</u>
Bank Fees	<u>(78.81)</u>
Retainage Payable	<u>(513,457.58)</u>
Total Outflows:	<u><u>(6,155,320.10)</u></u>

Capital Projects Fund Balance at October 31, 2015 \$637.54

Outstanding Contracts:

Moretrench \$237,950.45

Committed Funds to be Contributed by Developer \$237,950.45