

Talavera
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet

As of 9/30/2016

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	10,067	3,727	13,794	0
Accounts Receivable	15,000	1,099,590	1,114,590	0
Prepaid Expenses	11,975	0	11,975	0
Deposits	1,440	0	1,440	0
Prepaid Project Finance	5,273	0	5,273	0
Fixed Assets	0	0	0	8,781,438
Total Assets	<u>43,754</u>	<u>1,103,317</u>	<u>1,147,071</u>	<u>8,781,438</u>
Liabilities				
Accounts Payable	28,336	984,907	1,013,243	0
Accrued Expenses Payable	3,700	10,093	13,793	0
Retainage Payable	0	107,550	107,550	0
Deferred Revenue	11,718	0	11,718	0
Total Liabilities	<u>43,754</u>	<u>1,102,549</u>	<u>1,146,303</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	638	638	8,781,438
Net Change in Fund Balance	0	130	130	0
Total Fund Equity & Other Credits	<u>0</u>	<u>768</u>	<u>768</u>	<u>8,781,438</u>
Total Liabilities & Fund Equity	<u>43,754</u>	<u>1,103,317</u>	<u>1,147,071</u>	<u>8,781,438</u>

This statement is unaudited.

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	258,397	258,397	183,897	(74,500)	28.83%
Miscellaneous Revenue					
Gen Const. - RFP	0	0	600	600	0.00%
Total Revenues	258,397	258,397	184,497	(73,900)	28.60%
Expenditures					
Legislative					
Supervisor Fees	2,657	2,657	1,328	1,329	50.01%
Financial & Administrative					
Administrative Services	4,200	4,200	4,200	0	0.00%
District Management	15,000	15,000	15,000	0	0.00%
District Engineer	15,000	15,000	9,501	5,499	36.65%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser	150	150	0	150	100.00%
Financial Consulting Services	8,600	8,600	3,600	5,000	58.13%
Accounting Services	16,000	16,000	8,000	8,000	49.99%
Auditing Services	3,400	3,400	7,000	(3,600)	(105.88)%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	5,000	5,000	2,407	2,593	51.85%
Legal Advertising	2,000	2,000	3,005	(1,005)	(50.22)%
Bank Fees	175	175	0	175	100.00%
Dues, Licenses & Fees	5,550	5,550	175	5,375	96.84%
Website Fees & Maintenance	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	15,000	15,000	5,635	9,365	62.43%
Electric Utility Services					
Electric Utility Services	1,400	1,400	6,391	(4,991)	(356.48)%
Street Lights	12,559	12,559	16,122	(3,563)	(28.36)%
Stormwater Control					
Aquatic Maintenance	1,600	1,600	11,225	(9,625)	(601.56)%
Mitigation Area Monitoring & Maintenance	6,310	6,310	3,550	2,760	43.74%
Other Physical Environment					
General Liability Insurance	2,500	2,500	202	2,298	91.90%
Property Insurance	7,500	7,500	2,975	4,525	60.33%
Landscape Maintenance	41,462	41,462	70,688	(29,226)	(70.48)%
Contingency					
Miscellaneous Contingency	80,484	80,484	12,293	68,191	84.72%

This statement is unaudited.

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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>
Total Expenditures	<u>258,397</u>	<u>258,397</u>	<u>184,497</u>	<u>73,900</u>	<u>28.60%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</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 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	1,888,134	1,888,134	0.00%
Total Revenues	<u>0</u>	<u>1,888,134</u>	<u>1,888,134</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,888,003	(1,888,003)	0.00%
Total Expenditures	<u>0</u>	<u>1,888,003</u>	<u>(1,888,003)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>130</u>	<u>130</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>130</u>	<u>130</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>768</u></u>	<u><u>768</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

Talavera Community Development District

Summary A/R Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/14/2016	MI Homes of Tampa LLC	DF0916-1	<u>15,000.00</u>
	Total 001 - General Fund		15,000.00

Talavera Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
8/16/2016	MI Homes of Tampa LLC	ARB077	13,999.10
9/22/2016	MI Homes of Tampa LLC	ARB079	967,948.58
9/30/2016	MI Homes of Tampa LLC	ARB080	107,549.84
9/30/2016	MI Homes of Tampa LLC	ARB081	10,092.50
	Total 300 - Capital Projects Fund		1,099,590.02
			<hr/>
Report Balance			1,114,590.02
			<hr/> <hr/>

Talavera Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	9/1/2016	0000350167	Monthly Aquatic Service 09/16	595.00
Egis Insurance Advisors, LLC	8/29/2016	P2016-08-001499	General/POL Liability Insurance FY 16/17	11,830.00
GEC Services LLC dba Office Pride	9/1/2016	404742	Janitorial Service 09/16	594.60
Horner Environmental Professionals, Inc.	9/30/2016	213730	Chemical Application Mitigation Area 09/16	575.00
Nvirotec Pest Control Services	9/14/2016	109974	Pest Control 09/16	70.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11 - 09/30/12	5,000.00
Robert Saliva	9/18/2016	2586	Celluar Usage Billing Cycle 08/16 - 09/15/16	28.95
Stantec Consulting Services, Inc.	6/24/2016	1076535	Engineering Services 06/16	2,633.50
Suncoast Pool Service	9/1/2016	3298	Pool Service 09/16	1,050.00
Yellowstone Landscape	9/1/2016	INV0000131486	Monthly Landscape Maintenance 09/16	5,890.25
Yellowstone Landscape	9/30/2016	INV0000132991	Irrigation Repairs 09/16	69.09
			Total 001 - General Fund	28,336.39

Talavera Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 9/1/2016 Through 9/30/2016

<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
Burr & Forman, LLP	8/16/2016	Supp 64 Burr & Forman	Supp 64-66 Series 2014	9,144.10
CRS Building Corporation	8/16/2016	Supp 65 CRS	Supp 64-66 Series 2014	4,855.00
Stantec Consulting Services, Inc.	6/7/2016	Supp 59 Stantec	Supp 57-59 Series 2014	1,626.50
The Kearney Companies, LLC	9/22/2016	Supp 67 Kearney	Supp 67-Series 2014	967,948.58
			Total 300 - Capital Projects Fund	984,906.68
Report Balance				1,013,243.07

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through September 30, 2016

Inflows:	Developer Contribution	\$	6,978,587.17
	Due From Developer		1,099,590.02
	County Materials Refund		22,080.13
	Total Inflows:	\$	<u>8,100,257.32</u>

Outflows:				
Requisition Date	Requisition Number	Contractor	Amount	Status As of 09/30/16
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 September 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)	Cleared
06/07/16	Supp 59	Stantec Engineering	(1,626.50)	A/P
06/23/16	Supp 60	CRS Building Corporation	(105,349.94)	Cleared
06/23/16	Supp 61	SEG Contracting Corp	(20,395.65)	Cleared
07/15/16	Supp 62	Burr Forman LLP	(4,567.24)	Cleared
08/16/16	Supp 64	Burr Forman LLP	(9,144.10)	A/P
08/16/16	Supp 65	CRS Building Corporation	(4,855.00)	A/P
08/16/16	Supp 66	Talavera CDD	(550.00)	Cleared
09/22/16	Supp 67	The Kearney Companies LLC	(967,948.58)	A/P
09/30/16	TBD	Burr Forman LLP	(10,092.50)	Accrue

Total Requisitions:	(7,991,860.82)
Bank Fees	(78.81)
Retainage Payable	(107,549.84)
Total Outflows:	(8,099,489.47)

Capital Projects Fund Balance at September 30, 2016 \$ 767.85