

Talavera  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet  
As of 12/31/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>							
Cash In Bank	148,168	0	0	768	148,936	0	0
Investments	0	0	604,834	2,323,241	2,928,075	0	0
Accounts Receivable	137,097	0	0	315,164	452,260	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	1,440	0	0	0	1,440	0	0
Prepaid Project Finance	5,273	0	0	0	5,273	0	0
Due From Other Funds	0	20,000	0	0	20,000	0	0
Amount Available in Debt Service	0	0	0	0	0	0	604,834
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,130,166
Fixed Assets	0	0	0	0	0	10,156,921	0
<b>Total Assets</b>	<u>291,977</u>	<u>20,000</u>	<u>604,834</u>	<u>2,639,173</u>	<u>3,555,984</u>	<u>10,156,921</u>	<u>6,735,000</u>
<b>Liabilities</b>							
Accounts Payable	27,788	0	0	69,615	97,403	0	0
Accrued Expenses Payable	650	0	0	6,250	6,900	0	0
Retainage Payable	0	0	0	245,548	245,548	0	0
Deferred Revenue	0	0	0	0	0	0	0
Due To Other Funds	20,000	0	0	0	20,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	6,735,000
<b>Total Liabilities</b>	<u>48,438</u>	<u>0</u>	<u>0</u>	<u>321,414</u>	<u>369,852</u>	<u>0</u>	<u>6,735,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	(100)	0	0	768	668	10,156,921	0
Net Change in Fund Balance	243,639	20,000	604,834	2,316,991	3,185,464	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>243,539</u>	<u>20,000</u>	<u>604,834</u>	<u>2,317,759</u>	<u>3,186,132</u>	<u>10,156,921</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>291,977</u>	<u>20,000</u>	<u>604,834</u>	<u>2,639,173</u>	<u>3,555,984</u>	<u>10,156,921</u>	<u>6,735,000</u>

See Notes to Unaudited Financial Statements

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	66,470	66,470	66,470	(0)	0.00%
Off Roll	249,850	249,850	263,692	13,842	(5.53)%
<b>Total Revenues</b>	<b>316,320</b>	<b>316,320</b>	<b>330,161</b>	<b>13,841</b>	<b>(4.38)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,657	664	1,080	(416)	59.34%
Financial & Administrative					
Administrative Services	4,200	1,050	1,278	(228)	69.57%
District Management	15,000	3,750	3,750	0	75.00%
District Engineer	15,000	3,750	4,123	(373)	72.51%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser	150	150	0	150	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	3,600	900	900	0	75.00%
Accounting Services	10,000	2,500	2,500	0	75.00%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	125	0	125	100.00%
Public Officials Liability	2,768	2,768	2,250	518	18.71%
Insurance					
Legal Advertising	2,000	500	480	20	76.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maint, Backup (and Email)	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	15,000	3,750	1,613	2,137	89.24%
Security Operations					
Security Monitoring Services	15,000	3,750	0	3,750	100.00%
Electric Utility Services					
Utility Services	5,000	1,250	4,047	(2,797)	19.06%
Street Lights	25,000	6,250	4,134	2,116	83.46%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,000	250	0	250	100.00%
Water-Sewer Combination Services					
Utility Services	2,500	625	957	(332)	61.72%
Stormwater Control					
Lake/Pond Bank Maintenance	10,000	2,500	6,417	(3,917)	35.82%
Aquatic Maintenance	10,000	2,500	1,785	715	82.15%

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	2,300	575	1,150	(575)	50.00%
Other Physical Environment					
General Liability Insurance	2,000	2,000	3,083	(1,083)	(54.12)%
Property Insurance	7,500	7,500	6,830	670	8.93%
Entry & Walls Maintenance	1,000	250	0	250	100.00%
Landscape Maintenance	75,000	18,750	22,550	(3,800)	69.93%
Irrigation Repairs	5,000	1,250	151	1,099	96.98%
Holiday Decorations	2,000	2,000	3,867	(1,867)	(93.32)%
Landscape-Mulch	5,700	1,425	883	542	84.50%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Field Operations	6,000	1,500	1,500	0	75.00%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	500	125	0	125	100.00%
Roadway Repair & Maintenance	1,000	250	0	250	100.00%
Sidewalk Repair & Maintenance	500	125	0	125	100.00%
Parking Lot Repairs & Maintenance	500	125	0	125	100.00%
Street Sign Repair & Replacement	500	125	0	125	100.00%
Parks & Recreation					
Pool Service Contract	12,600	3,150	3,150	0	75.00%
Pool Permits	500	125	0	125	100.00%
Pest Control	720	180	455	(275)	36.80%
Telephone, Fax, Internet	1,800	450	0	450	100.00%
Clubhouse-Facility Janitorial Service	7,200	1,800	1,784	16	75.22%
Playground Equipment and Maintenance	1,000	250	0	250	100.00%
Facility A/C & Heating Maintenance & Repair	750	188	0	188	100.00%
Pool Repairs	1,000	250	0	250	100.00%
Maintenance & Repair	2,500	625	213	412	91.48%
Athletic/Park Court/Field Repairs	1,000	250	0	250	100.00%
Dog Waste Station Supplies	500	125	0	125	100.00%
Security System Monitoring & Maintenance	2,500	625	87	538	96.52%
Contingency					
Miscellaneous Contingency	10,000	2,500	32	2,468	99.67%
<b>Total Expenditures</b>	<b>316,320</b>	<b>96,525</b>	<b>86,522</b>	<b>10,002</b>	<b>72.65%</b>

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(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>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>219,795</u>	<u>243,639</u>	<u>23,844</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	(100)	(100)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>219,795</u>	<u>243,539</u>	<u>23,744</u>	<u>0.00%</u>

**Talavera Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	20,000	20,000	0	0.00%
Total Revenues	20,000	20,000	0	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserves	20,000	0	20,000	100.00%
Total Expenditures	20,000	0	20,000	100.00%
Excess of Revenues Over/(Under) Expenditures	0	20,000	20,000	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	20,000	20,000	0.00%
Fund Balance, End of Period	0	20,000	20,000	0.00%

**Talavera Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>604,834</u>	<u>604,834</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>604,834</u>	<u>604,834</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>604,834</u>	<u>604,834</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>604,834</u></u>	<u><u>604,834</u></u>	<u><u>0.00%</u></u>

**Talavera Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	8,725	(8,725)	0.00%
Underwriter Discount	0	134,700	(134,700)	0.00%
Dissemination Agent	0	5,000	(5,000)	0.00%
Printing and Distribution	0	1,250	(1,250)	0.00%
Assessment Consultant	0	30,000	(30,000)	0.00%
Legal Counsel				
District Counsel	0	37,500	(37,500)	0.00%
Bond Counsel	0	50,000	(50,000)	0.00%
Underwriter's Counsel	0	35,000	(35,000)	0.00%
Trustee's Counsel	0	6,000	(6,000)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,375,484	(1,375,484)	0.00%
Total Expenditures	<u>0</u>	<u>1,688,659</u>	<u>(1,688,659)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(1,688,659)	(1,688,659)	0.00%
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0	6,130,166	6,130,166	0.00%
Total Other Financing Sources	<u>0</u>	<u>6,130,166</u>	<u>6,130,166</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Other Costs				
Other Costs	0	2,124,516	(2,124,516)	0.00%
Total Other Expenditures	<u>0</u>	<u>2,124,516</u>	<u>(2,124,516)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	2,316,991	2,316,991	0.00%
Fund Balance, Beginning of Period	0	768	768	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2,317,759</u>	<u>2,317,759</u>	<u>0.00%</u>



**Talavera CDD**  
**Investment Summary**  
**December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
US Bank Series 2016 A1 Reserve	Money Market Account - Managed	\$ 122,091
US Bank Series 2016 A3 Reserve	Money Market Account - Managed	130,243
US Bank Series 2016 A1 Capitalized Interest	Money Market Account - Managed	167,315
US Bank Series 2016 A3 Capitalized Interest	Money Market Account - Managed	185,185
	<b>Total Debt Service Fund Investments</b>	<b>\$ 604,834</b>
US Bank Series 2016 A1 Construction	Money Market Account - Managed	\$ 2,313,491
US Bank Series 2016 A1 Cost of Issuance	Money Market Account - Managed	9,340
US Bank Series 2016 A3 Cost of Issuance	Money Market Account - Managed	410
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,323,241</b>

**Talavera Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	12,172.93
10/10/2016	MI Homes of Tampa LLC	240-17-01	<u>124,923.62</u>
	Total 001 - General Fund		137,096.55

**Talavera Community Development District**

Summary A/R Ledger

300 - Capital Projects Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2016	MI Homes of Tampa LLC	ARB080	107,549.84
10/1/2016	MI Homes of Tampa LLC	ARB081	1,257.75
10/14/2016	MI Homes of Tampa LLC	ARB083	0.01
10/14/2016	MI Homes of Tampa LLC	ARB086	104,408.26
11/1/2016	MI Homes of Tampa LLC	ARB091	(2,025.59)
11/30/2016	MI Homes of Tampa LLC	ARB089	1,257.75
11/30/2016	MI Homes of Tampa LLC	ARB090	25,855.16
12/1/2016	MI Homes of Tampa LLC	ARB092	76,860.36
	Total 300 - Capital Projects Fund		315,163.54
			<hr/>
Report Balance			452,260.09
			<hr/> <hr/>

**Talavera Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2011

001 - General Fund

From 12/1/2016 Through 12/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11 - 09/30/12	5,000.00
Rizzetta Technology Services, LLC	1/1/2016	INV0000001958	Website Hosting 01/16	100.00
Krchmar Construction LLC	11/7/2016	7216	Holiday Decoration Lighting Repair	366.50
Yellowstone Landscape	11/30/2016	INV0000140703	Irrigation Repairs 11/16	95.72
Yellowstone Landscape	11/30/2016	INV0000141082	Mulch Installation	883.00
Yellowstone Landscape	11/30/2016	INV0000141353	Flood Comp Mowing 11/16	2,416.67
Yellowstone Landscape	11/30/2016	INV0000141551	Irrigation Repairs 11/16	55.00
Yellowstone Landscape	12/1/2016	INV0000139644	Monthly Landscape Maintenance 12/16	5,890.25
Nvirotec Pest Control Services	12/1/2016	115666	Pest Control 12/16	70.00
GEC Services LLC dba Office Pride	12/1/2016	417780	Janitorial Service 12/16	594.60
Aquatic Systems, Inc.	12/1/2016	0000358798	Monthly Aquatic Service 12/16	595.00
Suncoast Pool Service	12/1/2016	3477	Pool Service 12/16	1,050.00
Nvirotec Pest Control Services	12/9/2016	115916	Pest Control 12/16	175.00
Lee R. Thompson	12/15/2016	LT121516	Board Of Supervisor Meeting 12/15/16	221.36
Betty Valenti	12/16/2016	121616	Reimbursement for key replacement	32.10
Burr & Forman, LLP	12/16/2016	947273	General Legal Services 11/16	487.50
Stantec Consulting Services, Inc.	12/16/2016	1139229	Engineering Services 12/16	290.00
Robert Saliva	12/19/2016	2823	Celluar Usage Billing Cycle 11/16 - 12/15/16	28.95
The Kearney Companies, LLC	12/21/2016	16215	Erosion Repair to Pond #160	5,517.35
Pasco County Utilities	12/22/2016	122216	Water Meter Transfer Charge	957.00
Rust Off Inc.	12/30/2016	137304	Chemicals for Rust Control	212.93
WREC	1/9/2017	WREC Electric Summary 12/16	Electric Summary 12/16	2,749.15
				27,788.08
Total 001 - General Fund				

**Talavera Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2011

300 - Capital Projects Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
The Kearney Companies, LLC	12/29/2016	CUS 1 Kearney	CUS 1 Series 2016	69,615.25
			Total 300 - Capital Projects Fund	69,615.25
Report Total				97,403.33

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

**Supplemental Construction Account Activity Through December 31, 2016**

<b>Inflows:</b>	<b>Developer Contribution</b>	\$	<b>9,138,498.10</b>
	<b>Due From Developer</b>		-
	<b>County Materials Refund</b>		<u>22,080.13</u>
	<b>Total Inflows:</b>	<b>\$</b>	<u><b>9,160,578.23</b></u>

<b>Outflows:</b>	<b>Requisition</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status</b>
<b>Requisition</b>	<b>Number</b>			<b>As of 12/31/16</b>
<b>Date</b>				
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
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

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

**Supplemental Construction Account Activity Through December 31, 2016**

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)	Cleared
06/07/16	Supp 58	CRS Building Corporation	(15,578.42)	Cleared
06/07/16	Supp 59	Stantec Engineering	(1,626.50)	Cleared
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)	Cleared
08/16/16	Supp 65	CRS Building Corporation	(4,855.00)	Cleared
08/16/16	Supp 66	Talavera CDD	(550.00)	Cleared
09/22/16	Supp 67	The Kearney Companies LLC	(967,948.58)	Cleared
10/14/16	Supp 68	Burr Forman LLP	(5,592.50)	Cleared
10/14/16	Supp 69	The Kearney Companies LLC	(939,674.35)	Cleared
11/30/16	Supp 70	The Kearney Companies LLC	(232,696.40)	Cleared
11/30/16	Supp 71	Cornerstone Solutions Group	Void	VOID

**Total Requisitions:** (9,159,731.57)

**Bank Fees** (78.83)

**Total Outflows:** (9,159,810.40)

**Capital Projects Fund Balance at December 31, 2016** \$ 767.83

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Custody Construction Account 2016**

**Custody Construction Account Activity Through December 31, 2016**

<b>Inflows:</b>	<b>Due From Developer</b>		<b>315,163.54</b>
		<b>Total Inflows:</b>	<b>\$ 315,163.54</b>

<b>Outflows:</b>	<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 12/31/16</b>
	12/29/16	CUS1	The Kearney Companies LLC	(69,615.25)	A/P

<b>Total Requisitions:</b>	<b>(69,615.25)</b>
<b>Retainage Payable</b>	<b>(245,548.29)</b>
<b>Total Outflows:</b>	<b>(315,163.54)</b>

**Capital Projects Fund Balance at December 31, 2016** \$ -

**Outstanding Contracts, net of Retainage:**

The Kearney Companies, LLC \$ 345,852.86

**Contract Sub-Total** 345,852.86

**Committed Funds to be Contributed by Developer:** \$ 345,852.86



**Talavera  
Community Development District  
Capital Improvement Revenue Bonds- Series 2016**

**Construction Account Activity Through December 31, 2016**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$ 5,995,466.04</b>	
	<b>Underwriters Discount</b>	<b>134,700.00</b>	
	<b>Total Bond Proceeds:</b>	<b><u>6,130,166.04</u></b>	
	<b>Interest Earnings</b>	<b>0.14</b>	
	<b>Total Inflows:</b>	<b><u><u>\$ 6,130,166.18</u></u></b>	

**Outflows:**

<b>Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status with Trustee As of 12/31/16</b>	<b>S2016A-1 Amount</b>	<b>S2016A-3 Amount</b>
12/23/16	COI	Underwriters Discount	\$ (134,700.00)	Cleared		
12/23/16	COI	Aponte & Associates	(6,000.00)	Cleared	(3,033.41)	(2,966.59)
12/23/16	COI	Nabors Giblin & Nickerson PA	(50,000.00)	Cleared	(25,278.40)	(24,721.60)
12/23/16	COI	Gray Robinson PA	(35,000.00)	Cleared	(17,694.88)	(17,305.12)
12/23/16	COI	Rizzetta & Company Inc	(35,000.00)	Cleared	(17,694.88)	(17,305.12)
12/23/16	COI	Burr & Forman LLP	(37,500.00)	Cleared	(18,958.80)	(18,541.20)
12/23/16	COI	US Bank NA	(8,725.00)	Cleared		(8,725.00)
12/31/16	COI	Rizzetta & Company Inc	(5,000.00)	Accrued		
12/31/16	COI	Printing and Distribution	(1,250.00)	Accrued		
		<b>Total COI Expenses:</b>	<b><u>(313,175.00)</u></b>			
12/27/16	1	MI Homes of Tampa LLC	(3,500,000.00)	Cleared	(642,003.01)	(2,857,996.99)
		<b>Total Requisitions:</b>	<b><u>(3,500,000.00)</u></b>			
<b>Total COI &amp; Requisitions:</b>			<b><u>(3,813,175.00)</u></b>			
		<b>Retainage Payable:</b>	<b><u>-</u></b>			
		<b>Total Outflows:</b>	<b><u>(3,813,175.00)</u></b>			
<b>Capital Projects Fund Balance at December 31, 2016</b>			<b><u><u>\$ 2,316,991.18</u></u></b>			

**Talavera Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice #FY16-17 in the amount of \$9,797.38 was received in January 2017.