

Talavera
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet
As of 3/31/2017
(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
Assets							
Cash In Bank	144,389	0	0	768	145,157	0	0
Investments	0	0	605,023	3,690	608,713	0	0
Accounts Receivable	64,837	0	0	344,177	409,014	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	605,023
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,129,977
Fixed Assets	0	0	0	0	0	10,670,920	0
Total Assets	215,939	20,000	605,023	348,634	1,189,596	10,670,920	6,735,000
Liabilities							
Accounts Payable	6,127	0	0	344,177	350,304	0	0
Accrued Expenses Payable	3,821	0	0	0	3,821	0	0
Retainage Payable	0	0	0	0	0	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
Total Liabilities	29,948	0	0	344,177	374,125	0	6,735,000
Fund Equity & Other Credits							
Beginning Fund Balance	0	0	0	768	768	10,670,920	0
Net Change in Fund Balance	185,991	20,000	605,023	3,690	814,704	0	0
Total Fund Equity & Other Credits	185,991	20,000	605,023	4,457	815,471	10,670,920	0
Total Liabilities & Fund Equity	215,939	20,000	605,023	348,634	1,189,596	10,670,920	6,735,000

See Notes to Unaudited Financial Statements

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
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)%
Total Revenues	316,320	316,320	330,161	13,841	(4.38)%
Expenditures					
Legislative					
Supervisor Fees	2,657	1,329	1,517	(189)	42.88%
Financial & Administrative					
Administrative Services	4,200	2,100	2,328	(228)	44.57%
District Management	15,000	7,500	7,500	0	50.00%
District Engineer	15,000	7,500	6,862	638	54.25%
Disclosure Report	5,000	2,500	0	2,500	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	1,800	1,800	0	50.00%
Accounting Services	10,000	5,000	6,500	(1,500)	35.00%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	250	0	250	100.00%
Public Officials Liability	2,768	2,768	2,250	518	18.71%
Insurance					
Legal Advertising	2,000	1,000	480	520	76.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maint, Backup (and Email)	1,200	600	500	100	58.33%
Legal Counsel					
District Counsel	15,000	7,500	3,551	3,949	76.32%
Security Operations					
Security Monitoring Services	15,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	5,000	2,500	8,076	(5,576)	(61.52)%
Street Lights	25,000	12,500	8,289	4,211	66.84%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,000	500	0	500	100.00%
Water-Sewer Combination Services					
Utility Services	2,500	1,250	957	293	61.72%
Stormwater Control					
Lake/Pond Bank Maintenance	10,000	5,000	6,417	(1,417)	35.82%
Aquatic Maintenance	10,000	5,000	3,570	1,430	64.30%

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	2,300	1,150	1,725	(575)	25.00%
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	500	0	500	100.00%
Landscape Maintenance	75,000	37,500	46,502	(9,002)	37.99%
Irrigation Repairs	5,000	2,500	645	1,855	87.09%
Holiday Decorations	2,000	2,000	3,867	(1,867)	(93.32)%
Landscape-Mulch	5,700	2,850	883	1,967	84.50%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	0	2,500	100.00%
Field Operations	6,000	3,000	1,500	1,500	75.00%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	500	250	0	250	100.00%
Roadway Repair & Maintenance	1,000	500	0	500	100.00%
Sidewalk Repair & Maintenance	500	250	0	250	100.00%
Parking Lot Repairs & Maintenance	500	250	0	250	100.00%
Street Sign Repair & Replacement	500	250	0	250	100.00%
Parks & Recreation					
Pool Service Contract	12,600	6,300	6,300	0	50.00%
Pool Permits	500	250	0	250	100.00%
Pest Control	720	360	665	(305)	7.63%
Telephone, Fax, Internet	1,800	900	0	900	100.00%
Clubhouse-Facility Janitorial Service	7,200	3,600	3,568	32	50.45%
Playground Equipment and Maintenance	1,000	500	0	500	100.00%
Facility A/C & Heating Maintenance & Repair	750	375	0	375	100.00%
Pool Repairs	1,000	500	0	500	100.00%
Maintenance & Repair	2,500	1,250	1,124	126	55.02%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
Dog Waste Station Supplies	500	250	0	250	100.00%
Security System Monitoring & Maintenance	2,500	1,250	174	1,076	93.05%
Contingency					
Miscellaneous Contingency	10,000	5,000	1,532	3,468	84.67%
Total Expenditures	316,320	168,457	144,170	24,286	54.42%

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(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	0	147,864	185,991	38,127	0.00%
Fund Balance, End of Period	<u>0</u>	<u>147,864</u>	<u>185,991</u>	<u>38,127</u>	<u>0.00%</u>

Talavera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	20,000	20,000	0	0.00%
Total Revenues	20,000	20,000	0	0.00%
Expenditures				
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 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	189	189	0.00%
Total Revenues	<u>0</u>	<u>189</u>	<u>189</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	189	189	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	604,834	604,834	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	605,023	605,023	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>605,023</u></u>	<u><u>605,023</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 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	337	337	0.00%
Contributions From Private Sources				
Developer Contributions	0	513,999	513,999	0.00%
Total Revenues	0	514,336	514,336	0.00%
Expenditures				
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	1,889,484	(1,889,484)	0.00%
Total Expenditures	0	2,202,659	(2,202,659)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(1,688,322)	(1,688,322)	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	6,130,166	6,130,166	0.00%
Other Costs	0	(4,438,154)	(4,438,154)	0.00%
Total Other Financing Sources (Uses)	0	1,692,012	1,692,012	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	3,690	3,690	0.00%
Fund Balance, Beginning of Period	0	768	768	0.00%
Fund Balance, End of Period	0	4,457	4,457	0.00%

Talavera CDD
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</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	167,405
US Bank Series 2016 A3 Capitalized Interest	Money Market Account - Managed	185,284
	Total Debt Service Fund Investments	\$ 605,023
US Bank Series 2016 A1 Construction	Money Market Account - Managed	\$ 188
US Bank Series 2016 A1 Cost of Issuance	Money Market Account - Managed	1,798
US Bank Series 2016 A3 Cost of Issuance	Money Market Account - Managed	1,704
	Total Capital Project Fund Investments	\$ 3,690

Talavera Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<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	2,375.55
10/10/2016	MI Homes of Tampa LLC	240-17-01	62,461.81
	Total 001 - General Fund		64,837.36

Talavera Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
2/28/2017	MI Homes of Tampa LLC	ARB102	489.37
3/28/2017	MI Homes of Tampa LLC	ARB103	342,746.67
3/31/2017	MI Homes of Tampa LLC	ARB095	940.63
	Total 300 - Capital Projects Fund		344,176.67
Report Balance			409,014.03

Talavera Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2011

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11 - 09/30/12	5,000.00
Yellowstone Landscape	10/31/2016	INV0000136038	Irrigation Repairs	85.34
Horner Environmental Professionals, Inc.	3/2/2017	214061	Chemical Application Mitigation Area 02/17	575.00
Stantec Consulting Services, Inc.	3/24/2017	1175657	Engineering Services 03/17	466.50
			Total 001 - General Fund	6,126.84

Talavera Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2011

300 - Capital Projects Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	3/15/2017	CUS 4 Burr	CUS 4 Series 2016	1,430.00
The Kearney Companies, LLC	4/10/2017	CUS 6 Kearney	CUS 6 Series 2016	45,941.45
The Kearney Companies, LLC	4/10/2017	CUS 7 Kearney	CUS 7 Series 2016	296,805.21
			Total 300 - Capital Projects Fund	344,176.66
Report Total				350,303.50

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through March 31, 2017

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

Outflows:	Requisition	Contractor	Amount	Status
Requisition	Number			As of 03/31/17
Date				
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 March 31, 2017

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 March 31, 2017 \$ 767.82

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Custody Construction Account 2016

Custody Construction Account Activity Through March 31, 2017

Inflows:	Due From Developer	344,176.67
	Developer Contributions	484,986.09
	Total Inflows:	<u><u>\$ 829,162.76</u></u>

Outflows:				
Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
12/29/16	CUS1	The Kearney Companies LLC	(69,615.25)	Cleared
01/27/17	CUS2	The Kearney Companies LLC	(116,145.55)	Cleared
01/27/17	CUS3	The Kearney Companies LLC	(184,400.52)	Cleared
03/15/17	CUS4	Burr & Forman, LLP	(1,430.00)	AP
03/16/17	CUS5	The Kearney Companies LLC	(114,824.78)	Cleared
03/16/17	CUS6	The Kearney Companies LLC	(45,941.45)	AP
03/16/17	CUS7	The Kearney Companies LLC	(296,805.21)	AP
		Total Requisitions:	<u>(829,162.76)</u>	
		Retainage Payable	<u>-</u>	
		Total Outflows:	<u><u>(829,162.76)</u></u>	

Capital Projects Fund Balance at March 31, 2017 \$ -

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Bonds- Series 2016**

Construction Account Activity Through March 31, 2017

Inflows:	Debt Proceeds	\$ 5,995,466.04	
	Underwriters Discount	134,700.00	
	Total Bond Proceeds:	<u>6,130,166.04</u>	
	Interest Earnings	337.02	
	Total Inflows:	<u><u>\$ 6,130,503.06</u></u>	

Outflows:

Date	Requisition Number	Contractor	Amount	Status with Trustee As of 03/31/17	S2016A-1 Amount	S2016A-3 Amount
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)	Cleared	(2,500.00)	(2,500.00)
12/31/16	COI	Printing and Distribution	(1,250.00)	Cleared	(632.00)	(618.00)
		Total COI Expenses:	<u>(313,175.00)</u>			
12/27/16	1	MI Homes of Tampa LLC	(3,500,000.00)	Cleared	(642,003.01)	(2,857,996.99)
01/13/17	2	MI Homes of Tampa LLC	(2,313,638.48)	Cleared	(2,313,590.52)	(47.96)
		Total Requisitions:	<u>(5,813,638.48)</u>			
Total COI & Requisitions:			<u>(6,126,813.48)</u>			
		Retainage Payable:	<u>-</u>			
		Total Outflows:	<u>(6,126,813.48)</u>			
Capital Projects Fund Balance at March 31, 2017			<u><u>\$ 3,689.58</u></u>			

Talavera Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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.