



Rizzetta & Company

Talavera Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

talaveracdd.org
rizzetta.com

Talavera Community Development District

Balance Sheet
As of 10/31/2017
(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 | 22,539 | 0 | 0 | 768 | 23,307 | 0 | 0 |
| Investments | 0 | 0 | 459,872 | 3,699 | 463,570 | 0 | 0 |
| Accounts Receivable | 273,290 | 20,000 | 375,797 | 239,805 | 908,891 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 1,440 | 0 | 0 | 0 | 1,440 | 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 | 835,668 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 5,899,332 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 10,927,342 | 0 |
| Total Assets | <u>297,268</u> | <u>40,000</u> | <u>835,668</u> | <u>244,272</u> | <u>1,417,208</u> | <u>10,927,342</u> | <u>6,735,000</u> |
| Liabilities | | | | | | | |
| Accounts Payable | 24,940 | 0 | 0 | 0 | 24,940 | 0 | 0 |
| Accrued Expenses Payable | 1,000 | 0 | 0 | 0 | 1,000 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 | 239,805 | 239,805 | 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 | <u>45,940</u> | <u>0</u> | <u>0</u> | <u>239,805</u> | <u>285,745</u> | <u>0</u> | <u>6,735,000</u> |
| Fund Equity & Other Credits | | | | | | | |
| Beginning Fund Balance | (15,824) | 20,000 | 459,640 | 4,465 | 468,281 | 10,927,342 | 0 |
| Net Change in Fund Balance | 267,152 | 20,000 | 376,028 | 2 | 663,182 | 0 | 0 |
| Total Fund Equity & Other Credits | <u>251,328</u> | <u>40,000</u> | <u>835,668</u> | <u>4,467</u> | <u>1,131,463</u> | <u>10,927,342</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>297,268</u> | <u>40,000</u> | <u>835,668</u> | <u>244,272</u> | <u>1,417,208</u> | <u>10,927,342</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 10/1/2017 Through 10/31/2017

(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> |
|---|----------------------|-------------------|-------------------|---------------------|--|
| Revenues | | | | | |
| Special Assessments | | | | | |
| Tax Roll | 202,125 | 202,125 | 202,124 | (2) | 0.00% |
| Off Roll | 234,000 | 234,000 | 139,954 | (94,045) | 40.19% |
| Carry Forward Fund Balance | | | | | |
| Carryforward Fund Balance | <u>2,657</u> | <u>2,657</u> | <u>0</u> | <u>(2,657)</u> | <u>100.00%</u> |
| Total Revenues | <u>438,782</u> | <u>438,782</u> | <u>342,078</u> | <u>(96,704)</u> | <u>22.04%</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 | 16,200 | 1,350 | 1,350 | 0 | 91.66% |
| District Engineer | 15,000 | 1,250 | 612 | 639 | 95.92% |
| Disclosure Report | 5,000 | 417 | 0 | 417 | 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 & Revenue Collections | 3,600 | 300 | 300 | 0 | 91.66% |
| Accounting Services | 16,000 | 1,333 | 1,333 | 0 | 91.66% |
| Auditing Services | 4,000 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 500 | 42 | 0 | 42 | 100.00% |
| Public Officials Liability Insurance | 3,000 | 3,000 | 2,250 | 750 | 25.00% |
| Legal Advertising | 2,000 | 167 | 0 | 167 | 100.00% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Hosting, Maint, Backup (and Email) | 1,200 | 100 | 100 | 0 | 91.66% |
| Legal Counsel | | | | | |
| District Counsel | 15,000 | 1,250 | 1,000 | 250 | 93.33% |
| Electric Utility Services | | | | | |
| Utility Services | 17,000 | 1,417 | 1,428 | (11) | 91.60% |
| Street Lights | 25,000 | 2,083 | 2,563 | (479) | 89.74% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 2,500 | 208 | 217 | (9) | 91.31% |
| Stormwater Control | | | | | |
| Lake/Pond Bank Maintenance | 15,000 | 1,250 | 16,700 | (15,450) | (11.33)% |
| Aquatic Maintenance | 9,200 | 767 | 595 | 172 | 93.53% |
| Mitigation Area Monitoring & Maintenance | 5,200 | 433 | 575 | (142) | 88.94% |
| Aquatic Plant Replacement | 10,000 | 833 | 9,875 | (9,042) | 1.25% |
| Stormwater System Maintenance | 3,000 | 250 | 0 | 250 | 100.00% |
| Other Physical Environment | | | | | |
| General Liability Insurance | 3,500 | 3,500 | 2,750 | 750 | 21.42% |
| Property Insurance | 7,500 | 7,500 | 6,830 | 670 | 8.93% |
| Entry & Walls Maintenance | 1,000 | 83 | 0 | 83 | 100.00% |
| Landscape Maintenance | 110,000 | 9,167 | 13,112 | (3,945) | 88.08% |
| Irrigation Repairs | 5,000 | 417 | 134 | 283 | 97.32% |
| Holiday Decorations | 4,000 | 2,000 | 1,750 | 250 | 56.25% |
| Landscape-Mulch | 5,700 | 475 | 0 | 475 | 100.00% |

See Notes to Unaudited Financial Statements

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(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> |
|--|----------------------|-----------------------|-----------------------|-------------------------|--|
| Landscape Replacement Plants, Shrubs, Trees | 7,500 | 625 | 0 | 625 | 100.00% |
| Rust Prevention | 4,000 | 333 | 0 | 333 | 100.00% |
| Field Services | 6,000 | 500 | 500 | 0 | 91.66% |
| Parks & Recreation | | | | | |
| Management Contract | 15,000 | 1,250 | 0 | 1,250 | 100.00% |
| Pool Service Contract | 12,600 | 1,050 | 1,050 | 0 | 91.66% |
| Pool Permits | 500 | 42 | 0 | 42 | 100.00% |
| Pest Control | 900 | 75 | 70 | 5 | 92.22% |
| Telephone, Fax, Internet | 1,000 | 83 | 0 | 83 | 100.00% |
| Cable Television | 1,800 | 150 | 0 | 150 | 100.00% |
| Clubhouse-Facility Janitorial Service | 7,200 | 600 | 2,185 | (1,585) | 69.65% |
| Facility A/C & Heating Maintenance & Repair | 1,000 | 83 | 0 | 83 | 100.00% |
| Pool Repairs | 2,000 | 167 | 95 | 72 | 95.25% |
| Maintenance & Repair | 2,500 | 208 | 1,999 | (1,791) | 20.04% |
| Access Control Maintenance & Supplies | 1,500 | 125 | 0 | 125 | 100.00% |
| Clubhouse Miscellaneous Expense | 1,000 | 83 | 0 | 83 | 100.00% |
| Dog Waste Station Supplies | 2,500 | 208 | 0 | 208 | 100.00% |
| Security System Monitoring & Maintenance | 8,000 | 667 | 29 | 638 | 99.63% |
| Office Supplies | 1,500 | 125 | 0 | 125 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 10,000 | 833 | 0 | 833 | 100.00% |
| Capital Outlay | 30,000 | 2,500 | 0 | 2,500 | 100.00% |
| Total Expenditures | <u>438,782</u> | <u>60,196</u> | <u>74,926</u> | <u>(14,730)</u> | <u>82.92%</u> |
| Excess Revenues Over/(Under) Expenditures | <u>0</u> | <u>378,586</u> | <u>267,152</u> | <u>(111,434)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | <u>0</u> | <u>0</u> | <u>(15,824)</u> | <u>(15,824)</u> | <u>0.00%</u> |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>378,586</u></u> | <u><u>251,328</u></u> | <u><u>(127,257)</u></u> | <u><u>0.00%</u></u> |

Talavera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

(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 | <u>20,000</u> | <u>20,000</u> | <u>0</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Contingency | | | | |
| Capital Reserves | 20,000 | 0 | 20,000 | 100.00% |
| Total Expenditures | <u>20,000</u> | <u>0</u> | <u>20,000</u> | <u>100.00%</u> |
| Excess of Revenues Over/(Under) Expenditures | <u>0</u> | <u>20,000</u> | <u>20,000</u> | <u>0.00%</u> |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | <u>0</u> | <u>20,000</u> | <u>20,000</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 20,000 | 20,000 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>40,000</u></u> | <u><u>40,000</u></u> | <u><u>0.00%</u></u> |

Talavera Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 232 | 232 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 288,901 | 244,467 | (44,434) | (15.38)% |
| Off Roll | 216,450 | 131,330 | (85,120) | (39.32)% |
| Total Revenues | <u>505,351</u> | <u>376,028</u> | <u>(129,323)</u> | <u>(25.59)%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 460,351 | 0 | 460,351 | 100.00% |
| Principal | 45,000 | 0 | 45,000 | 100.00% |
| Total Expenditures | <u>505,351</u> | <u>0</u> | <u>505,351</u> | <u>100.00%</u> |
| Excess of Revenues Over/(Under) Expenditures | 0 | 376,028 | 376,028 | 0.00% |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | 0 | 376,028 | 376,028 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 459,640 | 459,640 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>835,668</u> | <u>835,668</u> | <u>0.00%</u> |

Talavera Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 10/31/2017

(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>2</u> | <u>2</u> | <u>0.00%</u> |
| Total Revenues | <u>0</u> | <u>2</u> | <u>2</u> | <u>0.00%</u> |
| Excess of Revenues Over/(Under) Expenditures | <u>0</u> | <u>2</u> | <u>2</u> | <u>0.00%</u> |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | <u>0</u> | <u>2</u> | <u>2</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 4,465 | 4,465 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>4,467</u> | <u>4,467</u> | <u>0.00%</u> |

Talavera CDD
Investment Summary
October 31, 2017

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>October 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 | 130,244 |
| US Bank Series 2016 A1 Capitalized Interest | Money Market Account - Managed | 98,515 |
| US Bank Series 2016 A3 Capitalized Interest | Money Market Account - Managed | 109,022 |
| | Total Debt Service Fund Investments | <u>\$ 459,872</u> |
| US Bank Series 2016 A1 Construction | Money Market Account - Managed | \$ 1,991 |
| US Bank Series 2016 A3 Construction | Money Market Account - Managed | 1,708 |
| | Total Capital Project Fund Investments | <u>\$ 3,699</u> |

Talavera Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2017 Through 10/31/2017

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------|-----------------------|------------------------|
| 10/1/2017 | MI Homes of Tampa LLC | 240-18-01 | 71,165.84 |
| 10/1/2017 | Pasco County Tax Collector | FY17-18 | <u>202,123.73</u> |
| | Total 001 - General Fund | | 273,289.57 |

Talavera Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------|-----------------------|------------------------|
| 10/1/2017 | Pasco County Tax Collector | FY17-18 | <u>20,000.00</u> |
| | Total 005 - Reserve Fund | | 20,000.00 |

Talavera Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|----------------------------------|-----------------------|------------------------|
| 10/1/2017 | MI Homes of Tampa LLC | 240-18-01 | 131,329.65 |
| 10/1/2017 | Pasco County Tax Collector | FY17-18 | <u>244,466.88</u> |
| | Total 200 - Debt Service Fund | | 375,796.53 |

Talavera Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 10/1/2017 Through 10/31/2017

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|--------------------------------------|-----------------------|--------------------------|
| 9/30/2016 | MI Homes of Tampa LLC | AJE 4 | <u>239,805.00</u> |
| | Total 300 - Capital Projects Fund | | <u>239,805.00</u> |
| Report Balance | | | <u><u>908,891.10</u></u> |

Talavera Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2011

001 - General Fund

From 10/1/2017 Through 10/31/2017

| <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 |
| Jayman Enterprises LLC | 8/2/2017 | 203 | Pressure Wash Clubhouse/Furniture | 825.00 |
| Jayman Enterprises LLC | 8/3/2017 | 204 | Install 4 Gate Closers | 860.00 |
| Department of Economic Opportunity | 10/2/2017 | 70891 | Special District Fee FY 17/18 | 175.00 |
| Burr & Forman, LLP | 10/17/2017 | 992222 | General Legal Services 09/17 | 747.50 |
| Stantec Consulting Services, Inc. | 10/23/2017 | 1268483 | Engineering Services 10/17 | 611.50 |
| Horner Environmental Professionals, Inc. | 10/24/2017 | 214472 | Chemical Application Mitigation Area 09/17 | 575.00 |
| Aquatic Systems, Inc. | 10/25/2017 | 00003389940 | Aquascaping - Sites 105, 110, 150, 220, & 300 | 9,875.00 |
| Rust Off Inc. | 10/25/2017 | 140821 | Chemical for Rust Control | 199.00 |
| Yellowstone Landscape | 10/31/2017 | INV0000185456 | Mowing, Trimming & Clean Up | 1,528.00 |
| Yellowstone Landscape | 10/31/2017 | INV0000187578 | Irrigation Repairs | 134.00 |
| Jayman Enterprises LLC | 11/1/2017 | 273 | Dog Station Maintenance 10/17 | 202.50 |
| WREC | 11/7/2017 | WREC Electric Summary 10/17 | Electric Summary 10/17 | 3,990.36 |
| Pasco County Utilities | 11/8/2017 | 9721890 | Utility Services 09/29/17-10/25/17 | 217.07 |
| | | | Total 001 - General Fund | 24,939.93 |
| Report Total | | | | 24,939.93 |

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Custody Construction Account 2016

Custody Construction Account Activity Through October 31, 2017

| | | | |
|-----------------|--------------------------------|----|---------------------|
| Inflows: | Due From Developer | \$ | 239,805.00 |
| | Developer Contributions | | 830,938.16 |
| | Total Inflows: | \$ | <u>1,070,743.16</u> |

| Outflows: | Requisition Date | Requisition Number | Contractor | Amount | Status As of 10/31/17 |
|------------------|-------------------------|---------------------------|----------------------------|-----------------------|----------------------------------|
| | 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) | Cleared |
| | 03/16/17 | CUS5 | The Kearney Companies LLC | (114,824.78) | Cleared |
| | 03/16/17 | CUS6 | The Kearney Companies LLC | (45,941.45) | Cleared |
| | 03/16/17 | CUS7 | The Kearney Companies LLC | (296,805.21) | Cleared |
| | 04/20/17 | CUS 8 | Burr Forman LLP | (682.50) | Cleared |
| | 05/24/17 | CUS 9 | Burr Forman LLP | (325.00) | Cleared |
| | | | Total Requisitions: | <u>(830,170.26)</u> | |
| | | | Retainage Payable: | <u>(239,805.00)</u> | |
| | | | Total Outflows: | <u>(1,069,975.26)</u> | |

Capital Projects Fund Balance at October 31, 2017 \$ 767.90

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

Construction Account Activity Through October 31, 2017

| | | | |
|-----------------|-----------------------------|------------------------|--|
| Inflows: | Debt Proceeds | \$ 5,995,466.04 | |
| | Underwriters Discount | 134,700.00 | |
| | Total Bond Proceeds: | 6,130,166.04 | |
| | Interest Earnings | 346.05 | |
| | Total Inflows: | \$ 6,130,512.09 | |

Outflows:

| Date | Requisition Number | Contractor | Amount | Status with Trustee As of 10/31/17 | 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: | (313,175.00) | | | |
| 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: | (5,813,638.48) | | | |
| Total COI & Requisitions: | | | (6,126,813.48) | | | |
| Total Outflows: | | | (6,126,813.48) | | | |
| Capital Projects Fund Balance at October 31, 2017 | | | \$ 3,698.61 | | | |

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.