

Talavera  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet

As of 8/31/2014

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	10,546	0	10,546	0
Accounts Receivable	0	600,014	600,014	0
Prepaid Expenses	1,489	0	1,489	0
Prepaid Project Finance	4,345	0	4,345	0
Fixed Assets	0	0	0	807,912
Total Assets	<u>16,380</u>	<u>600,014</u>	<u>616,393</u>	<u>807,912</u>
<b>Liabilities</b>				
Accounts Payable	7,600	517,696	525,296	0
Accrued Expenses Payable	1,600	0	1,600	0
Retainage Payable	0	76,317	76,317	0
Total Liabilities	<u>9,200</u>	<u>594,014</u>	<u>603,214</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	(4,917)	0	(4,917)	807,912
Net Change in Fund Balance	12,096	6,000	18,096	0
Total Fund Equity & Other Credits	<u>7,180</u>	<u>6,000</u>	<u>13,180</u>	<u>807,912</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>16,380</u></u>	<u><u>600,014</u></u>	<u><u>616,393</u></u>	<u><u>807,912</u></u>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(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>
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	94,105	94,105	64,776	(29,329)	31.16%
Miscellaneous Revenue					
Miscellaneous	<u>0</u>	<u>0</u>	<u>1,650</u>	<u>1,650</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>94,105</u>	<u>94,105</u>	<u>66,426</u>	<u>(27,679)</u>	<u>29.41%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,213	2,029	1,328	700	39.98%
Financial & Administrative					
Administrative Services	3,500	3,208	3,150	58	10.00%
District Management	12,500	11,458	11,250	208	10.00%
District Engineer	12,000	11,000	6,202	4,798	48.31%
Financial Consulting Services	3,000	2,750	2,700	50	10.00%
Accounting Services	6,667	6,111	6,000	111	10.00%
Auditing Services	5,500	5,042	0	5,042	100.00%
Public Officials Liability Insurance	4,000	4,000	1,891	2,109	52.72%
Miscellaneous Expense	5,550	5,088	0	5,088	100.00%
Legal Advertising	2,000	1,833	1,760	73	11.99%
Dues, Licenses & Fees	175	175	1,675	(1,500)	(857.14)%
Legal Counsel					
District Counsel	12,000	11,000	18,181	(7,181)	(51.50)%
Other Physical Environment					
General Liability Insurance	5,000	5,000	193	4,807	96.13%
Contingency					
Miscellaneous Contingency	<u>20,000</u>	<u>18,333</u>	<u>0</u>	<u>18,333</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>94,105</u>	<u>87,028</u>	<u>54,330</u>	<u>32,698</u>	<u>42.27%</u>
Excess Revenues Over/(Under)	0	7,077	12,096	5,019	0.00%
Expenditures					
Fund Balance, Beginning of Period	0	0	(4,917)	(4,917)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>7,077</u>	<u>7,180</u>	<u>102</u>	<u>0.00%</u>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Contributions From Private Sources				
Developer Contributions	0	890,230	890,230	0.00%
Total Revenues	<u>0</u>	<u>890,230</u>	<u>890,230</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	884,230	(884,230)	0.00%
Total Expenditures	<u>0</u>	<u>884,230</u>	<u>(884,230)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>6,000</u>	<u>6,000</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>6,000</u>	<u>6,000</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>6,000</u></u>	<u><u>6,000</u></u>	<u><u>0.00%</u></u>

This statement is unaudited

**Talavera Community Development District**  
Summary A/R Ledger  
From 8/1/2014 Through 8/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
8/26/2014	MI Homes of Tampa LLC	CPF0814-1	523,696.19
8/31/2014	MI Homes of Tampa LLC	Retainage - Aug 14	<u>76,317.33</u>
Report Balance			<u><u>600,013.52</u></u>

**Talavera Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	8/18/2014	820126	General Legal Services 07/14	1,638.00
Lee R. Thompson	8/13/2014	LT 081314	Board Of Supervisor Meeting/Mileage 08/13/14	221.36
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	8/15/2014	820747	Engineering Services 08/14	<u>740.75</u>
			Total 001 - General Fund	7,600.11

**Talavera Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic TNG, LLC	8/26/2014	Cr Supp 3 Atlantic TNG, LLC	CR Supp 2 - 6 S2014	40,901.00
Burr & Forman, LLP	8/26/2014	Cr Supp 4 Burr Forman	CR Supp 2 - 6 S2014	7,625.49
County Materials Corp	8/26/2014	Cr Supp 6 HD Supply	CR Supp 2 - 6 S2014	48,013.48
HD Supply Waterworks, Ltd	8/26/2014	Cr Supp 5 HD Supply	CR Supp 2 - 6 S2014	30,516.55
Moretrench	8/26/2014	Cr Supp 2 Moretrench	CR Supp 2 - 6 S2014	<u>390,639.67</u>
			Total 300 - Capital Projects Fund	517,696.19
				<hr/>
Report Balance				<u><u>525,296.30</u></u>

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

**Supplemental Construction Account Activity Through August 31, 2014**

<b>Inflows:</b>	<b>Developer Contribution</b>	<u>\$890,229.77</u>
	<b>Total Inflows:</b>	<u><u>\$890,229.77</u></u>

**Outflows: Requisitions**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 08/31/14</b>
07/21/14	Supp 1	Moretrench	(290,216.25)	Cleared
08/27/14	Supp 2	Moretrench	(390,639.67)	AP
08/27/14	Supp 3	Atlantic TNG	(40,901.00)	AP
08/27/14	Supp 4	Burr & Foreman, LLP	(7,625.49)	AP
08/27/14	Supp 5	HD Waterworks	(30,516.55)	AP
08/27/14	Supp 6	County Materials	(48,013.48)	AP

<b>Total Requisitions:</b>	<b>(807,912.44)</b>
<b>Retainage Payable</b>	<u>(76,317.33)</u>
<b>Total Outflows:</b>	<u><u>(884,229.77)</u></u>

<b>Funds Available in Supplemental Construction Account at August 31, 2014</b>	<u><u>\$6,000.00</u></u>
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**Outstanding Contracts:**

Moretrench	\$5,473,099.78
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<b>Contract Sub Total:</b>	<u>\$5,473,099.78</u>
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<b>Committed Funds to be Contributed by Developer</b>	<u><u>\$5,479,099.77</u></u>
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