

Talavera  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet  
As of 12/31/2014  
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	13,574	6,491	20,065	0
Accounts Receivable	29,880	776,878	806,758	0
Prepaid Expenses	0	0	0	0
Prepaid Project Finance	4,345	0	4,345	0
Fixed Assets	0	0	0	3,403,843
Total Assets	<u>47,798</u>	<u>783,369</u>	<u>831,167</u>	<u>3,403,843</u>
<b>Liabilities</b>				
Accounts Payable	5,000	535,551	540,551	0
Accrued Expenses Payable	0	0	0	0
Retainage Payable	0	242,582	242,582	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>5,000</u>	<u>778,133</u>	<u>783,133</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	0	5,936	5,936	3,403,843
Net Change in Fund Balance	42,798	(700)	42,098	0
Total Fund Equity & Other Credits	<u>42,798</u>	<u>5,236</u>	<u>48,034</u>	<u>3,403,843</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>47,798</u>	<u>783,369</u>	<u>831,167</u>	<u>3,403,843</u>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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	159,520	159,520	53,869	(105,651)	66.23%
<b>Total Revenues</b>	<u>159,520</u>	<u>159,520</u>	<u>53,869</u>	<u>(105,651)</u>	<u>66.23%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,213	553	0	553	100.00%
Financial & Administrative					
Administrative Services	4,200	1,050	1,050	0	75.00%
District Management	15,000	3,750	3,750	0	75.00%
District Engineer	12,000	3,000	1,819	1,181	84.84%
Financial Consulting Services	3,600	900	900	0	75.00%
Accounting Services	8,000	2,000	2,000	0	74.99%
Auditing Services	3,200	0	0	0	100.00%
Public Officials Liability Insurance	3,200	3,200	1,351	1,849	57.79%
Legal Advertising	2,000	500	0	500	100.00%
Bank Fees	175	44	0	44	100.00%
Dues, Licenses & Fees	5,550	1,519	0	1,519	100.00%
Legal Counsel					
District Counsel	12,000	3,000	63	2,937	99.47%
Electric Utility Services					
Electric Utility Services	1,400	350	0	350	100.00%
Street Lights	15,000	3,750	0	3,750	100.00%
Stormwater Control					
Aquatic Contract	1,600	400	0	400	100.00%
Other Physical Environment					
General Liability Insurance	382	382	138	244	63.82%
Landscape Maintenance	65,000	16,250	0	16,250	100.00%
Contingency					
Miscellaneous Contingency	5,000	1,250	0	1,250	100.00%
<b>Total Expenditures</b>	<u>159,520</u>	<u>41,898</u>	<u>11,071</u>	<u>30,827</u>	<u>93.06%</u>
Excess Revenues Over/(Under)	0	117,622	42,798	(74,824)	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>117,622</u></u>	<u><u>42,798</u></u>	<u><u>(74,824)</u></u>	<u><u>0.00%</u></u>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 12/31/2014

(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	1,699,462	1,699,462	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>1,699,462</b>	<b>1,699,462</b>	<b>0.00%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	52	(52)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,700,110	(1,700,110)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>1,700,162</b>	<b>(1,700,162)</b>	<b>0.00%</b>
Excess of Revenues Over/(Under) Expenditures	0	(700)	(700)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(700)	(700)	0.00%
Fund Balance, Beginning of Period	0	5,936	5,936	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>5,236</b>	<b>5,236</b>	<b>0.00%</b>

This statement is unaudited

**Talavera Community Development District**

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2014	MI Homes of Tampa LLC	DF1014-1	29,880.00
12/12/2014	MI Homes of Tampa LLC	CPF1214-3	534,296.48
12/31/2014	MI Homes of Tampa LLC	CPF0914-1	<u>242,581.51</u>
Report Balance			<u><u>806,757.99</u></u>

**Talavera Community Development District**  
Summary A/P Ledger  
001 - General Fund  
From 12/1/2014 Through 12/31/2014

<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
			Total 001 - General Fund	5,000.00

**Talavera Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic TNG, LLC	10/6/2014	100569	Bad Check Fee	25.00
Mooretrench	12/16/2014	Cr Supp 22 Mooretrench	CR Supp 19- 22 S2014	535,526.48
			Total 300 - Capital Projects Fund	535,551.48
Report Balance				540,551.48

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

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

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$3,409,194.86</b>
	<b>Total Inflows:</b>	<b>\$3,409,194.86</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 12/31/14
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)	AP
12/12/14	Supp 16	County Materials	(26,898.24)	AP
12/12/14	Supp 17	HD Waterworks	(85,432.43)	AP
12/12/14	Supp 18	County Materials	(27,896.70)	AP
12/12/14	Supp 19	County Materials	(61,392.21)	AP
12/12/14	Supp 20	HD Waterworks	(11,943.96)	AP
12/12/14	Supp 21	Moretrench	(534,246.78)	Cleared
12/12/14	Supp 22	Moretrench	(535,526.48)	AP

<b>Total Requisitions:</b>	<b>(\$3,161,261.35)</b>
<b>Bank Fees</b>	<b>(\$116.01)</b>
<b>Retainage Payable</b>	<b>(242,581.51)</b>
<b>Total Outflows:</b>	<b>(\$3,403,958.87)</b>

**Funds Available in Supplemental Construction Account at December 31, 2014** **\$5,235.99**

**Outstanding Contracts:**

Moretrench **\$3,233,175.39**

**Contract Sub Total:** **\$3,233,175.39**

**Committed Funds to be Contributed by Developer** **\$3,238,411.37**