

Talavera  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet

As of 1/31/2015

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	40,887	6,462	47,349	0
Accounts Receivable	0	776,878	776,878	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>45,231</u>	<u>783,340</u>	<u>828,571</u>	<u>3,403,843</u>
<b>Liabilities</b>				
Accounts Payable	5,942	535,526	541,469	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>5,942</u>	<u>778,108</u>	<u>784,050</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	39,289	(704)	38,585	0
Total Fund Equity & Other Credits	<u>39,289</u>	<u>5,232</u>	<u>44,521</u>	<u>3,403,843</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>45,231</u>	<u>783,340</u>	<u>828,571</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 1/31/2015

(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	738	0	738	100.00%
Financial & Administrative					
Administrative Services	4,200	1,400	1,400	0	66.66%
District Management	15,000	5,000	5,000	0	66.66%
District Engineer	12,000	4,000	2,446	1,554	79.61%
Financial Consulting Services	3,600	1,200	1,200	0	66.66%
Accounting Services	8,000	2,667	2,667	0	66.66%
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	667	0	667	100.00%
Bank Fees	175	58	0	58	100.00%
Dues, Licenses & Fees	5,550	1,967	0	1,967	100.00%
Legal Counsel					
District Counsel	12,000	4,000	378	3,622	96.85%
Electric Utility Services					
Electric Utility Services	1,400	467	0	467	100.00%
Street Lights	15,000	5,000	0	5,000	100.00%
Stormwater Control					
Aquatic Contract	1,600	533	0	533	100.00%
Other Physical Environment					
General Liability Insurance	382	382	138	244	63.82%
Landscape Maintenance	65,000	21,667	0	21,667	100.00%
Contingency					
Miscellaneous Contingency	5,000	1,667	0	1,667	100.00%
<b>Total Expenditures</b>	<u>159,520</u>	<u>54,611</u>	<u>14,580</u>	<u>40,032</u>	<u>90.86%</u>
Excess Revenues Over/(Under)	0	104,909	39,289	(65,620)	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>104,909</u></u>	<u><u>39,289</u></u>	<u><u>(65,620)</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 1/31/2015

(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%
Total Revenues	<u>0</u>	<u>1,699,462</u>	<u>1,699,462</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	56	(56)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,700,110	(1,700,110)	0.00%
Total Expenditures	<u>0</u>	<u>1,700,166</u>	<u>(1,700,166)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(704)</u>	<u>(704)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(704)</u>	<u>(704)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	5,936	5,936	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,232</u></u>	<u><u>5,232</u></u>	<u><u>0.00%</u></u>

**Talavera Community Development District**  
Summary A/R Ledger  
From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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>776,877.99</u></u>

**Talavera Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	1/15/2015	842619	General Legal Services 12/14	315.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	1/23/2015	870237	Engineering Services 01/15	<u>627.25</u>
			Total 001 - General Fund	5,942.25

**Talavera Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Mooretrench	12/16/2014	Cr Supp 22 Mooretrench	CR Supp 19- 22 S2014	535,526.48
			Total 300 - Capital Projects Fund	535,526.48
Report Balance				541,468.73

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

**Supplemental Construction Account Activity Through January 31, 2015**

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$2,632,316.87</b>
	<b>Developer AR</b>	<b>776,877.99</b>
	<b>Total Inflows:</b>	<b>\$3,409,194.86</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 01/31/15
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)	AP

<b>Total Requisitions:</b>	<b>(\$3,161,261.35)</b>
<b>Bank Fees</b>	<b>(119.95)</b>
<b>Retainage Payable</b>	<b>(242,581.51)</b>
<b>Total Outflows:</b>	<b>(\$3,403,962.81)</b>

**Funds Available in Supplemental Construction Account at January 31, 2015** **\$5,232.05**

**Outstanding Contracts:**

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

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

**Committed Funds to be Contributed by Developer** **\$3,238,407.43**