

Talavera
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet
As of 3/31/2014
(In Whole Numbers)

	General Fund	Total Governmental Funds
Assets		
Cash In Bank	20,373	20,373
Accounts Receivable	0	0
Prepaid Expenses	1,489	1,489
Prepaid Project Finance	4,345	4,345
Total Assets	<u>26,206</u>	<u>26,206</u>
Liabilities		
Accounts Payable	10,723	10,723
Accrued Expenses Payable	1,000	1,000
Total Liabilities	<u>11,723</u>	<u>11,723</u>
Fund Equity & Other Credits		
Beginning Fund Balance	(4,917)	(4,917)
Net Change in Fund Balance	19,401	19,401
Total Fund Equity & Other Credits	<u>14,484</u>	<u>14,484</u>
Total Liabilities & Fund Equity	<u>26,206</u>	<u>26,206</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(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>
Revenues					
Contributions From Private Sources					
Developer Contributions	94,105	94,105	41,651	(52,454)	55.73%
Miscellaneous Revenue					
Miscellaneous	<u>0</u>	<u>0</u>	<u>1,650</u>	<u>1,650</u>	<u>0.00%</u>
Total Revenues	<u>94,105</u>	<u>94,105</u>	<u>43,301</u>	<u>(50,804)</u>	<u>53.99%</u>
Expenditures					
Legislative					
Supervisor Fees	2,213	1,107	664	442	69.99%
Financial & Administrative					
Administrative Services	3,500	1,750	1,400	350	60.00%
District Management	12,500	6,250	5,000	1,250	60.00%
District Engineer	12,000	6,000	2,285	3,715	80.95%
Financial Consulting Services	3,000	1,500	1,200	300	60.00%
Accounting Services	6,667	3,333	2,667	667	60.00%
Auditing Services	5,500	2,750	0	2,750	100.00%
Public Officials Liability Insurance	4,000	4,000	1,891	2,109	52.72%
Miscellaneous Expense	5,550	2,775	0	2,775	100.00%
Legal Advertising	2,000	1,000	1,410	(410)	29.49%
Dues, Licenses & Fees	175	175	1,675	(1,500)	(857.14)%
Legal Counsel					
District Counsel	12,000	6,000	5,515	485	54.03%
Other Physical Environment					
General Liability Insurance	5,000	5,000	193	4,807	96.13%
Contingency					
Miscellaneous Contingency	<u>20,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Total Expenditures	<u>94,105</u>	<u>51,640</u>	<u>23,901</u>	<u>27,739</u>	<u>74.60%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>42,465</u>	<u>19,401</u>	<u>(23,064)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	(4,917)	(4,917)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>42,465</u>	<u>14,484</u>	<u>(27,981)</u>	<u>0.00%</u>

This statement is unaudited

Talavera Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	3/13/2014	796118	General Legal Services 02/14	4,515.25
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	3/21/2014	775633	Engineering Services 03/14	<u>1,207.25</u>
			Total 001 - General Fund	<u>10,722.50</u>
Report Balance				<u><u>10,722.50</u></u>