

Talavera  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet  
As of 5/31/2014  
(In Whole Numbers)

	General Fund	Total Governmental Funds
<b>Assets</b>		
Cash In Bank	3,423	3,423
Accounts Receivable	23,125	23,125
Prepaid Expenses	1,489	1,489
Prepaid Project Finance	4,345	4,345
Total Assets	32,382	32,382
<b>Liabilities</b>		
Accounts Payable	9,636	9,636
Accrued Expenses Payable	2,500	2,500
Total Liabilities	12,136	12,136
<b>Fund Equity &amp; Other Credits</b>		
Beginning Fund Balance	(4,917)	(4,917)
Net Change in Fund Balance	25,162	25,162
Total Fund Equity & Other Credits	20,245	20,245
<b>Total Liabilities &amp; Fund Equity</b>	<b>32,382</b>	<b>32,382</b>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(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>
Total Revenues	<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	1,475	885	590	59.98%
Financial & Administrative					
Administrative Services	3,500	2,333	2,100	233	40.00%
District Management	12,500	8,333	7,500	833	40.00%
District Engineer	12,000	8,000	5,010	2,990	58.24%
Financial Consulting Services	3,000	2,000	1,800	200	40.00%
Accounting Services	6,667	4,445	4,000	445	40.00%
Auditing Services	5,500	3,667	0	3,667	100.00%
Public Officials Liability Insurance	4,000	4,000	1,891	2,109	52.72%
Miscellaneous Expense	5,550	3,700	0	3,700	100.00%
Legal Advertising	2,000	1,333	1,508	(175)	24.57%
Dues, Licenses & Fees	175	175	1,675	(1,500)	(857.14)%
Legal Counsel					
District Counsel	12,000	8,000	14,701	(6,701)	(22.50)%
Other Physical Environment					
General Liability Insurance	5,000	5,000	193	4,807	96.13%
Contingency					
Miscellaneous Contingency	<u>20,000</u>	<u>13,333</u>	<u>0</u>	<u>13,333</u>	<u>100.00%</u>
Total Expenditures	<u>94,105</u>	<u>65,795</u>	<u>41,264</u>	<u>24,531</u>	<u>56.15%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>28,310</u>	<u>25,162</u>	<u>(3,148)</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>28,310</u>	<u>20,245</u>	<u>(8,064)</u>	<u>0.00%</u>

This statement is unaudited

**Talavera Community Development District**  
Summary A/R Ledger  
From 5/1/2014 Through 5/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
5/7/2014	MI Homes of Tampa LLC	DF0514-1	<u>23,125.00</u>
Report Balance			<u>23,125.00</u>

**Talavera Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	5/19/2014	805808	General Legal Services 04/14	3,118.55
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	5/30/2014	795193	Engineering Services 05/14	<u>1,517.61</u>
			Total 001 - General Fund	<u>9,636.16</u>
Report Balance				<u><u>9,636.16</u></u>