

Talavera
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Talavera Community Development District

Balance Sheet
As of 11/30/2014
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	6,862	5,930	12,792	0
Accounts Receivable	39,880	123,718	163,598	0
Prepaid Expenses	0	0	0	0
Prepaid Project Finance	4,345	0	4,345	0
Fixed Assets	0	0	0	1,957,245
Total Assets	<u>51,086</u>	<u>129,648</u>	<u>180,734</u>	<u>1,957,245</u>
Liabilities				
Accounts Payable	5,722	0	5,722	0
Accrued Expenses Payable	750	0	750	0
Retainage Payable	0	123,718	123,718	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>6,472</u>	<u>123,718</u>	<u>130,190</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	5,936	5,936	1,957,245
Net Change in Fund Balance	44,615	(7)	44,608	0
Total Fund Equity & Other Credits	<u>44,615</u>	<u>5,930</u>	<u>50,544</u>	<u>1,957,245</u>
Total Liabilities & Fund Equity	<u>51,086</u>	<u>129,648</u>	<u>180,734</u>	<u>1,957,245</u>

This statement is unaudited

Talavera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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	159,520	159,520	53,869	(105,651)	66.23%
Total Revenues	<u>159,520</u>	<u>159,520</u>	<u>53,869</u>	<u>(105,651)</u>	<u>66.23%</u>
Expenditures					
Legislative					
Supervisor Fees	2,213	369	0	369	100.00%
Financial & Administrative					
Administrative Services	4,200	700	700	0	83.33%
District Management	15,000	2,500	2,500	0	83.33%
District Engineer	12,000	2,000	1,819	181	84.84%
Financial Consulting Services	3,600	600	600	0	83.33%
Accounting Services	8,000	1,333	1,333	0	83.33%
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	333	0	333	100.00%
Bank Fees	175	29	0	29	100.00%
Dues, Licenses & Fees	5,550	1,071	0	1,071	100.00%
Legal Counsel					
District Counsel	12,000	2,000	813	1,187	93.22%
Electric Utility Services					
Electric Utility Services	1,400	233	0	233	100.00%
Street Lights	15,000	2,500	0	2,500	100.00%
Stormwater Control					
Aquatic Contract	1,600	267	0	267	100.00%
Other Physical Environment					
General Liability Insurance	382	382	138	244	63.82%
Landscape Maintenance	65,000	10,833	0	10,833	100.00%
Contingency					
Miscellaneous Contingency	5,000	833	0	833	100.00%
Total Expenditures	<u>159,520</u>	<u>29,184</u>	<u>9,254</u>	<u>19,930</u>	<u>94.20%</u>
Excess Revenues Over/(Under)	0	130,336	44,615	(85,721)	0.00%
Expenditures					
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>130,336</u></u>	<u><u>44,615</u></u>	<u><u>(85,721)</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 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Contributions From Private Sources				
Developer Contributions	0	253,512	253,512	0.00%
Total Revenues	<u>0</u>	<u>253,512</u>	<u>253,512</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	7	(7)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	253,512	(253,512)	0.00%
Total Expenditures	<u>0</u>	<u>253,518</u>	<u>(253,518)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(7)	(7)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(7)	(7)	0.00%
Fund Balance, Beginning of Period	0	5,936	5,936	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,930</u></u>	<u><u>5,930</u></u>	<u><u>0.00%</u></u>

This statement is unaudited

Talavera Community Development District
Summary A/R Ledger
From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2014	MI Homes of Tampa LLC	CPF0914-1	123,717.82
10/31/2014	MI Homes of Tampa LLC	DF1014-1	<u>39,880.00</u>
Report Balance			<u><u>163,597.82</u></u>

Talavera Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	11/18/2014	834938	General Legal Services 10/14	63.00
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	11/17/2014	851039	Engineering Services 11/14	<u>658.75</u>
			Total 001 - General Fund	<u>5,721.75</u>
Report Balance				<u><u>5,721.75</u></u>

**TALAVERA
COMMUNITY DEVELOPMENT DISTRICT**

Supplemental Construction Account 2014

Supplemental Construction Account Activity Through November 30, 2014

Inflows:	Developer Contribution	\$1,963,244.87
	Total Inflows:	<u>\$1,963,244.87</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 11/30/14
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

Total Requisitions:	(\$1,833,527.05)
Bank Fees	(\$70.25)
Retainage Payable	(123,717.82)
Total Outflows:	<u>(\$1,957,315.12)</u>

Funds Available in Supplemental Construction Account at November 30, 2014 **\$5,929.75**

Outstanding Contracts:

Moretrench **\$4,759,788.19**

Contract Sub Total: **\$4,759,788.19**

Committed Funds to be Contributed by Developer **\$4,765,717.94**