

Talavera  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet  
As of 10/31/2014  
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	10,935	5,930	16,865	0
Accounts Receivable	39,880	377,230	417,110	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>55,160</u>	<u>383,159</u>	<u>438,319</u>	<u>1,957,245</u>
<b>Liabilities</b>				
Accounts Payable	6,507	253,512	260,018	0
Accrued Expenses Payable	1,500	0	1,500	0
Retainage Payable	0	123,718	123,718	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>8,007</u>	<u>377,230</u>	<u>385,236</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	0	5,936	5,936	1,957,245
Net Change in Fund Balance	47,153	(7)	47,147	0
Total Fund Equity & Other Credits	<u>47,153</u>	<u>5,930</u>	<u>53,083</u>	<u>1,957,245</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>55,160</u>	<u>383,159</u>	<u>438,319</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 10/31/2014

(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	184	0	184	100.00%
Financial & Administrative					
Administrative Services	4,200	350	350	0	91.66%
District Management	15,000	1,250	1,250	0	91.66%
District Engineer	12,000	1,000	2,160	(1,160)	82.00%
Financial Consulting Services	3,600	300	300	0	91.66%
Accounting Services	8,000	667	667	0	91.66%
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	167	0	167	100.00%
Bank Fees	175	15	0	15	100.00%
Dues, Licenses & Fees	5,550	623	0	623	100.00%
Legal Counsel					
District Counsel	12,000	1,000	500	500	95.83%
Electric Utility Services					
Electric Utility Services	1,400	117	0	117	100.00%
Street Lights	15,000	1,250	0	1,250	100.00%
Stormwater Control					
Aquatic Contract	1,600	133	0	133	100.00%
Other Physical Environment					
General Liability Insurance	382	382	138	244	63.82%
Landscape Maintenance	65,000	5,417	0	5,417	100.00%
Contingency					
Miscellaneous Contingency	5,000	417	0	417	100.00%
<b>Total Expenditures</b>	<u>159,520</u>	<u>16,471</u>	<u>6,716</u>	<u>9,755</u>	<u>95.79%</u>
Excess Revenues Over/(Under)	0	143,049	47,153	(95,896)	0.00%
Expenditures					
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>143,049</u></u>	<u><u>47,153</u></u>	<u><u>(95,896)</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 10/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Contributions From Private Sources				
Developer Contributions	0	253,512	253,512	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>253,512</u>	<u>253,512</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	7	(7)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	253,512	(253,512)	0.00%
<b>Total Expenditures</b>	<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%
<b>Fund Balance, End of Period</b>	<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 10/1/2014 Through 10/31/2014

<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
10/27/2014	MI Homes of Tampa LLC	CPF1014-1	253,511.87
10/31/2014	MI Homes of Tampa LLC	DF1014-1	<u>39,880.00</u>
Report Balance			<u><u>417,109.69</u></u>

**Talavera Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	10/9/2014	828479	General Legal Services 09/14	346.50
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	10/17/2014	840579	Engineering Services 10/14	<u>1,160.00</u>
			Total 001 - General Fund	6,506.50

**Talavera Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic TNG, LLC	10/27/2014	Cr Supp 14 Atlantic TNG	CR Supp 11 - 14 S2014	40,766.00
Burr & Forman, LLP	10/27/2014	Cr Supp 11 Burr Forman	CR Supp 11 - 14 S2014	535.50
County Materials Corp	10/27/2014	Cr Supp 12 County Materials	CR Supp 11 - 14 S2014	92,200.58
HD Supply Waterworks, Ltd	10/27/2014	Cr Supp 13 H D Supply	CR Supp 11 - 14 S2014	120,009.79
			Total 300 - Capital Projects Fund	253,511.87
Report Balance				260,018.37

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

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

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

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 10/31/14
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)	AP
10/27/14	Supp 12	County Materials	(92,200.58)	AP
10/27/14	Supp 13	HD Waterworks	(120,009.79)	AP
10/27/14	Supp 14	Atlantic TNG	(40,766.00)	AP

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

**Funds Available in Supplemental Construction Account at October 31, 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**