

Talavera  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Talavera Community Development District**

Balance Sheet

As of 9/30/2014

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	5,380	5,936	11,316	0
Accounts Receivable	10,224	895,821	906,044	0
Prepaid Expenses	1,489	0	1,489	0
Prepaid Project Finance	4,345	0	4,345	0
Fixed Assets	0	0	0	1,703,733
Total Assets	<u>21,437</u>	<u>901,757</u>	<u>923,194</u>	<u>1,703,733</u>
<b>Liabilities</b>				
Accounts Payable	7,448	772,103	779,551	0
Accrued Expenses Payable	0	0	0	0
Retainage Payable	0	123,718	123,718	0
Deferred Revenue	13,989	0	13,989	0
Total Liabilities	<u>21,437</u>	<u>895,821</u>	<u>917,257</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	(4,917)	0	(4,917)	1,703,733
Net Change in Fund Balance	4,917	5,936	10,853	0
Total Fund Equity & Other Credits	<u>0</u>	<u>5,936</u>	<u>5,936</u>	<u>1,703,733</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>21,437</u>	<u>901,757</u>	<u>923,194</u>	<u>1,703,733</u>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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>
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	94,105	94,105	61,011	(33,094)	35.16%
Miscellaneous Revenue					
Miscellaneous	<u>0</u>	<u>0</u>	<u>1,650</u>	<u>1,650</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>94,105</u>	<u>94,105</u>	<u>62,661</u>	<u>(31,444)</u>	<u>33.41%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,213	2,213	1,550	663	29.98%
Financial & Administrative					
Administrative Services	3,500	3,500	3,500	0	0.00%
District Management	12,500	12,500	12,500	0	0.00%
District Engineer	12,000	12,000	6,492	5,508	45.90%
Financial Consulting Services	3,000	3,000	3,000	0	0.00%
Accounting Services	6,667	6,667	6,667	0	0.00%
Auditing Services	5,500	5,500	0	5,500	100.00%
Public Officials Liability Insurance	4,000	4,000	1,891	2,109	52.72%
Miscellaneous Expense	5,550	5,550	0	5,550	100.00%
Legal Advertising	2,000	2,000	1,901	99	4.93%
Dues, Licenses & Fees	175	175	1,675	(1,500)	(857.14)%
Legal Counsel					
District Counsel	12,000	12,000	18,376	(6,376)	(53.13)%
Other Physical Environment					
General Liability Insurance	5,000	5,000	193	4,807	96.13%
Contingency					
Miscellaneous Contingency	<u>20,000</u>	<u>20,000</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>94,105</u>	<u>94,105</u>	<u>57,745</u>	<u>36,360</u>	<u>38.64%</u>
Excess Revenues Over/(Under)	0	0	4,917	4,917	0.00%
<b>Expenditures</b>					
Fund Balance, Beginning of Period	0	0	(4,917)	(4,917)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

This statement is unaudited

**Talavera Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 9/30/2014

(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	1,709,733	1,709,733	0.00%
Total Revenues	<u>0</u>	<u>1,709,733</u>	<u>1,709,733</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	64	(64)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,703,733	(1,703,733)	0.00%
Total Expenditures	<u>0</u>	<u>1,703,797</u>	<u>(1,703,797)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>5,936</u>	<u>5,936</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>5,936</u>	<u>5,936</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,936</u></u>	<u><u>5,936</u></u>	<u><u>0.00%</u></u>

**Talavera Community Development District**  
Summary A/R Ledger  
From 9/1/2014 Through 9/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/3/2014	MI Homes of Tampa LLC	DF0914-1	10,223.75
9/30/2014	MI Homes of Tampa LLC	CPF0914-1	<u>895,820.56</u>
Report Balance			<u><u>906,044.31</u></u>

**Talavera Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	9/25/2014	826383	General Legal Services 08/14	1,449.00
Burr & Forman, LLP	10/9/2014	828479	General Legal Services 09/14	346.50
Lee R. Thompson	9/10/2014	LT 091014	Board Of Supervisor Meeting/Mileage 09/10/14	221.36
Rizzetta & Company, Inc.	10/1/2011	13273	District Management Fees 10/01/11-09/30/12	5,000.00
Stantec Consulting Services, Inc.	9/19/2014	830683	Engineering Services 09/14	290.00
Times Publishing Company	9/30/2014	I1004221551-0928	Acct # 1000535470 Legal Advertising 09/14	141.08
			Total 001 - General Fund	7,447.94

**Talavera Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic TNG, LLC	9/24/2014	Cr Supp 9 Atlantic TNG	CR Supp 7 - 10 S2014	94,045.00
County Materials Corp	9/24/2014	Cr Supp 10 County Materials	CR Supp 7 - 10 S2014	48,247.38
HD Supply Waterworks, Ltd	9/24/2014	Cr Supp 8 HD Supply	CR Supp 7 - 10 S2014	203,205.94
Moretrench	9/24/2014	Cr Supp 7 Moretrench	CR Supp 7 - 10 S2014	<u>426,604.42</u>
			Total 300 - Capital Projects Fund	772,102.74
				<u>779,550.68</u>
Report Balance				<u><u>779,550.68</u></u>

**TALAVERA  
COMMUNITY DEVELOPMENT DISTRICT**

**Supplemental Construction Account 2014**

**Supplemental Construction Account Activity Through September 30, 2014**

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$1,709,733.00</b>
	<b>Total Inflows:</b>	<b>\$1,709,733.00</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 09/30/14
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)	AP
09/23/14	Supp 8	HD Waterworks	(203,205.94)	AP
09/23/14	Supp 9	Atlantic TNG	(94,045.00)	AP
09/23/14	Supp 10	County Materials	(48,247.38)	AP

<b>Total Requisitions:</b>	<b>(\$1,580,015.18)</b>
<b>Bank Fees:</b>	<b>(\$63.65)</b>
<b>Retainage Payable</b>	<b>(123,717.82)</b>
<b>Total Outflows:</b>	<b>(\$1,703,796.65)</b>

**Funds Available in Supplemental Construction Account at September 30, 2014** **\$5,936.35**

**Outstanding Contracts:**

Moretrench \$4,759,788.19

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

**Committed Funds to be Contributed by Developer:** **\$4,765,724.53**