

Trevesta
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Trevesta Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	7,975	0	0	7,975	0	0
Investments	0	792,726	6,218,001	7,010,727	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	792,726
Amount To Be Provided Debt Service	0	0	0	0	0	7,482,274
Fixed Assets	0	0	0	0	895,994	0
Total Assets	<u>7,975</u>	<u>792,726</u>	<u>6,218,001</u>	<u>7,018,702</u>	<u>895,994</u>	<u>8,275,000</u>
Liabilities						
Accounts Payable	3,925	0	0	3,925	0	0
Accrued Expense	3,103	0	0	3,103	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	8,275,000
Total Liabilities	<u>7,028</u>	<u>0</u>	<u>0</u>	<u>7,028</u>	<u>0</u>	<u>8,275,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	895,994	0
Net Change in Fund Balance	947	792,726	6,218,001	7,011,674	0	0
Total Fund Equity & Other Credits	<u>947</u>	<u>792,726</u>	<u>6,218,001</u>	<u>7,011,674</u>	<u>895,994</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>7,975</u>	<u>792,726</u>	<u>6,218,001</u>	<u>7,018,702</u>	<u>895,994</u>	<u>8,275,000</u>

See Notes to Unaudited Financial Statements

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
O&M - Developer Contributions	167,000	167,000	35,609	(131,391)	78.67%
Total Revenues	167,000	167,000	35,609	(131,391)	78.68%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,625	2,175	450	51.66%
District Management	16,900	9,858	8,808	1,050	47.87%
District Engineer	7,500	4,375	0	4,375	100.00%
Disclosure Report	5,000	2,917	2,500	417	50.00%
Trustees Fees	5,000	2,917	0	2,917	100.00%
Financial Consulting Services	6,100	3,558	2,100	1,458	65.57%
Accounting Services	15,000	8,750	7,750	1,000	48.33%
Auditing Services	5,000	2,917	0	2,917	100.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Legal Advertising	3,000	1,750	445	1,305	85.18%
Bank Fees	200	117	0	117	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	2,200	2,200	0	18.51%
Legal Counsel					
District Counsel	15,000	8,750	3,509	5,241	76.60%
Other Physical Environment					
General Liability Insurance	5,000	5,000	2,250	2,750	55.00%
Property Insurance	5,000	5,000	0	5,000	100.00%
Contingency					
Miscellaneous Contingency	66,275	38,660	0	38,660	100.00%
Total Expenditures	167,000	103,948	34,662	69,286	79.24%
Excess of Revenues Over (Under) Expenditures	0	63,052	947	(62,105)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	63,052	947	(62,105)	0.00%
Fund Balance, End of Period	0	63,052	947	(62,105)	0.00%

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Total Revenues	0	15	15	0.00%
Excess of Revenues Over/(Under) Expenditures	0	15	15	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	792,712	792,712	0.00%
Total Other Financing Sources	0	792,712	792,712	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	792,726	792,726	0.00%
Fund Balance, End of Period	0	792,726	792,726	0.00%

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	124	124	0.00%
Total Revenues	<u>0</u>	<u>124</u>	<u>124</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Underwriter	0	165,500	(165,500)	0.00%
Legal Counsel				
District Counsel	0	37,500	(37,500)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Bond Counsel	0	47,000	(47,000)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Underwriter Counsel	0	37,500	(37,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	895,994	(895,994)	0.00%
Total Expenditures	<u>0</u>	<u>1,223,494</u>	<u>(1,223,494)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(1,223,370)</u>	<u>(1,223,370)</u>	<u>0.00%</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	7,441,370	7,441,370	0.00%
Total Other Financing Sources	<u>0</u>	<u>7,441,370</u>	<u>7,441,370</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>6,218,001</u>	<u>6,218,001</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>6,218,001</u></u>	<u><u>6,218,001</u></u>	<u><u>0.00%</u></u>

Trevesta CDD
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Institutional Govt CL I	\$ 223,454
Regions Bank Series 2016 Reserve A-2	Fidelity Institutional Govt CL I	196,816
Regions Bank Series 2016 Capitalized Interest A-1	Fidelity Institutional Govt CL I	158,145
Regions Bank Series 2016 Capitalized Interest A-2	Fidelity Institutional Govt CL I	214,311
	Total Debt Service Fund Investments	<u>\$ 792,726</u>
Regions Bank 2016 Cost of Issuance A-1	Fidelity Institutional Govt CL I	\$ 5,000
Regions Bank 2016 Cost of Issuance A-2	Fidelity Institutional Govt CL I	5,000
Regiona Bank 2016 Acquisition and Construction A-1	Fidelity Institutional Govt CL I	3,406,205
Regiona Bank 2016 Acquisition and Construction A-2	Fidelity Institutional Govt CL I	2,801,796
	Total Capital Project Fund Investments	<u>\$ 6,218,001</u>

Trevesta Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bradenton Herald	4/30/2016	002889600 04/16	Acct #002889600 Legal Advertising 04/16	181.35
Hopping Green & Sams	3/31/2016	87130	General/Monthly Legal Services 02/16	310.66
Rizzetta & Company, Inc.	4/1/2016	3034	District Management Fees 04/16	3,333.33
Rizzetta Technology Services, LLC	4/1/2016	INV0000001162	Website Hosting Services 04/16	100.00
			Total 001 - General Fund	3,925.34
Report Balance				3,925.34

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-1

Construction Account Activity Through April 30, 2016

Inflows:	Debt Proceeds	\$	4,403,989.88
	Underwriter Discount		98,500.00
	Total Bond Proceeds:	\$	4,502,489.88
	Interest Earnings	\$	71.58
	Total Inflows:	\$	4,502,561.46

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 04/30/16
3/29/2016	COI	Underwriter Discount	(98,500.00)	Cleared
3/29/2016	COI	Grayrobinson PA	(22,500.00)	Cleared
3/29/2016	COI	Squire Patton Boggs LLP	(3,000.00)	Cleared
3/29/2016	COI	Greenburg Traurig	(28,200.00)	Cleared
3/29/2016	COI	Rizzetta & Company	(21,000.00)	Cleared
3/29/2016	COI	Hopping Green & Sams	(22,500.00)	Cleared
		Total COI:	(195,700.00)	
3/30/2016	Wire 1	Central Site Development	(513,551.87)	Cleared
3/31/2016	Wire 2	VK Trevesta, LLC	(371,632.35)	Cleared
4/15/2016	Wire 3	Imagemaster LLC	(912.54)	Cleared
4/15/2016	2	Hopping Green & Sams	(352.00)	Cleared
4/15/2016	3	Imagemaster LLC	(150.00)	Cleared
4/15/2016	4	Morris Engineering & Consulting LLC	(9,057.50)	Cleared
		Total Requisitions:	\$ (895,656.26)	

Total COI and Requisitions: (1,091,356.26)

Total Outflows: (1,091,356.26)

Capital Projects Fund Balance at April 30, 2016 \$ 3,411,205.20

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-2

Construction Account Activity Through April 30, 2016

Inflows:	Debt Proceeds	\$	2,871,880.56
	Underwriter Discount		67,000.00
	Total Bond Proceeds:	\$	2,938,880.56
	Interest Earnings	\$	52.28
	Total Inflows:	\$	2,938,932.84

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 04/30/16
3/29/2016	COI	Underwriter Discount	(67,000.00)	Cleared
3/29/2016	COI	Grayrobinson PA	(15,000.00)	Cleared
3/29/2016	COI	Squire Patton Boggs LLP	(2,000.00)	Cleared
3/29/2016	COI	Greenburg Traurig	(18,800.00)	Cleared
3/29/2016	COI	Rizzetta & Company	(14,000.00)	Cleared
3/29/2016	COI	Hopping Green & Sams	(15,000.00)	Cleared
		Total COI:	(131,800.00)	
4/15/2016	Wire 3	Imagemaster LLC	(337.46)	Cleared
		Total Requisitions:	\$ (337.46)	

Total COI and Requisitions: (132,137.46)

Total Outflows: (132,137.46)

Capital Projects Fund Balance at April 30, 2016 \$ 2,806,795.38

Trevesta Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.