

Trevesta  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Trevesta Community Development District**

Balance Sheet

As of 7/31/2016

(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
<b>Assets</b>						
Cash In Bank	656	0	0	656	0	0
Investments	0	793,209	4,351,664	5,144,873	0	0
Accounts Receivable	5,757	0	0	5,757	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	793,209
Amount To Be Provided Debt Service	0	0	0	0	0	7,481,791
Fixed Assets	0	0	0	0	3,759,526	0
<b>Total Assets</b>	<u>6,413</u>	<u>793,209</u>	<u>4,351,664</u>	<u>5,151,286</u>	<u>3,759,526</u>	<u>8,275,000</u>
<b>Liabilities</b>						
Accounts Payable	4,660	0	806,428	811,089	0	0
Retainage Payable	0	0	197,140	197,140	0	0
Accrued Expenses Payable	1,371	0	68,196	69,567	0	0
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	8,275,000
<b>Total Liabilities</b>	<u>6,031</u>	<u>0</u>	<u>1,071,765</u>	<u>1,077,796</u>	<u>0</u>	<u>8,275,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	3,759,526	0
Net Change in Fund Balance	382	793,209	3,279,899	4,073,489	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>382</u>	<u>793,209</u>	<u>3,279,899</u>	<u>4,073,489</u>	<u>3,759,526</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>6,413</u>	<u>793,209</u>	<u>4,351,664</u>	<u>5,151,286</u>	<u>3,759,526</u>	<u>8,275,000</u>

**Trevesta Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions From Private Sources					
O&M - Developer Contributions	167,000	167,000	51,923	(115,077)	68.90%
<b>Total Revenues</b>	<b>167,000</b>	<b>167,000</b>	<b>51,923</b>	<b>(115,077)</b>	<b>68.91%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	3,750	3,300	450	26.66%
District Management	16,900	14,083	13,033	1,050	22.87%
District Engineer	7,500	6,250	0	6,250	100.00%
Disclosure Report	5,000	4,167	2,500	1,667	50.00%
Trustees Fees	5,000	4,167	0	4,167	100.00%
Financial Consulting Services	6,100	5,083	3,000	2,083	50.81%
Accounting Services	15,000	12,500	11,500	1,000	23.33%
Auditing Services	5,000	4,167	2,500	1,667	50.00%
Arbitrage Rebate Calculation	650	542	0	542	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Legal Advertising	3,000	2,500	616	1,884	79.48%
Bank Fees	200	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	2,500	2,500	0	7.40%
Legal Counsel					
District Counsel	15,000	12,500	7,418	5,082	50.54%
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	55,229	0	55,229	100.00%
<b>Total Expenditures</b>	<b>167,000</b>	<b>141,779</b>	<b>51,542</b>	<b>90,238</b>	<b>69.14%</b>
Excess of Revenues Over (Under) Expenditures	0	25,221	382	(24,839)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,221	382	(24,839)	0.00%
Fund Balance, End of Period	0	25,221	382	(24,839)	0.00%

**Trevesta Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	497	497	0.00%
Total Revenues	0	497	497	0.00%
Excess of Revenues Over/(Under) Expenditures	0	497	497	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	792,712	792,712	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	793,209	793,209	0.00%
Fund Balance, End of Period	0	793,209	793,209	0.00%

**Trevesta Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 7/31/2016

(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>				
Interest Earnings				
Interest Earnings	0	3,731	3,731	0.00%
Total Revenues	<u>0</u>	<u>3,731</u>	<u>3,731</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	10,000	(10,000)	0.00%
Financial Consulting Services	0	30,000	(30,000)	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%
Underwriter Counsel	0	37,500	(37,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	3,827,703	(3,827,703)	0.00%
Total Expenditures	<u>0</u>	<u>4,165,203</u>	<u>(4,165,203)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(4,161,471)	(4,161,471)	0.00%
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	7,441,370	7,441,370	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	3,279,899	3,279,899	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,279,899</u></u>	<u><u>3,279,899</u></u>	<u><u>0.00%</u></u>

**Trevesta CDD**  
**Investment Summary**  
**July 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Institutional Govt CL I	\$ 223,590
Regions Bank Series 2016 Reserve A-2	Fidelity Institutional Govt CL I	196,936
Regions Bank Series 2016 Capitalized Interest A-1	Fidelity Institutional Govt CL I	158,242
Regions Bank Series 2016 Capitalized Interest A-2	Fidelity Institutional Govt CL I	214,441
	<b>Total Debt Service Fund Investments</b>	<b>\$ 793,209</b>
Regions Bank 2016 Cost of Issuance A-1	Fidelity Institutional Govt CL I	\$ 1
Regions Bank 2016 Cost of Issuance A-2	Fidelity Institutional Govt CL I	1
Regiona Bank 2016 Acquisition and Construction A-1	Fidelity Institutional Govt CL I	1,548,163
Regiona Bank 2016 Acquisition and Construction A-2	Fidelity Institutional Govt CL I	2,803,499
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,351,664</b>

**Trevesta Community Development District**

Summary A/R Ledger

From 7/1/2016 Through 7/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
7/27/2016	VK Trevesta, LLC	OM0716-1	<u>5,756.64</u>
Report Balance			<u><u>5,756.64</u></u>

**Trevesta Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Grau & Associates P.A.	7/1/2016	14647	Final Billing for Audit for FYE 09/30/15	2,000.00
Hopping Green & Sams	7/20/2016	88912	Legal Services 06/16	2,560.39
Rizzetta Technology Services, LLC	7/1/2016	INV0000001402	Website Hosting Services 06/16	100.00
			Total 001 - General Fund	4,660.39



**Trevesta Community Development District**

Summary A/P Ledger

300 - Capital Projects Fund

From 7/1/2016 Through 7/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Forterra Pipe & Precast LLC	7/28/2016	CR14 Forterra	CR14-16 Series 2016	196,874.48
Hayes Pipe Supply, Inc.	7/26/2016	CR15 Hayes	CR14-16 Series 2016	359,448.92
Mack Industries Inc.	7/26/2016	CR16 Mack	CR14-16 Series 2016	250,105.00
			Total 300 - Capital Projects Fund	806,428.40
Report Balance				811,088.79

**TREVESTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016A-1**

**Construction Account Activity Through July 31, 2016**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	4,403,989.88
	<b>Underwriter Discount</b>		98,500.00
		Total Bond Proceeds:	4,502,489.88
	<b>Interest Earnings</b>		1,973.89
	<b>Overpayment Refunded</b>		20.00
		Total Inflows:	\$ 4,504,483.77

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 07/31/16
03/29/16	COI	Underwriter Discount	\$ (98,500.00)	Cleared
03/29/16	COI	Grayrobinson PA	(22,500.00)	Cleared
03/29/16	COI	Squire Patton Boggs LLP	(3,000.00)	Cleared
03/29/16	COI	Greenburg Traurig	(28,200.00)	Cleared
03/29/16	COI	Rizzetta & Company	(21,000.00)	Cleared
03/29/16	COI	Hopping Green & Sams	(22,500.00)	Cleared
05/02/16	COI	Regions Bank	(5,000.00)	Cleared
		<b>Total COI:</b>	<b>(200,700.00)</b>	
03/30/16	Wire 1	Central Site Development	(513,551.87)	Cleared
03/31/16	Wire 2	VK Trevesta, LLC	(371,632.35)	Cleared
04/15/16	Wire 3	Imagemaster LLC	(912.54)	Cleared
04/15/16	2	Hopping Green & Sams	(352.00)	Cleared
04/15/16	3	Imagemaster LLC	(150.00)	Cleared
04/15/16	4	Morris Engineering & Consulting LLC	(9,057.50)	Cleared
05/05/16	5	VK Trevesta, LLC	(36,799.22)	Cleared
05/27/16	6	Central Site Development	(643,560.48)	Cleared
05/27/16	7	Hopping Green & Sams	(9,546.26)	Cleared
05/27/16	8	Morris Engineering & Consulting LLC	(742.50)	Cleared
05/31/16	9	Central Site Development	(534,237.96)	Cleared
07/22/16	10	Cardno, Inc.	(28,106.00)	Cleared
07/22/16	11	Central Site Development	(596,465.37)	Cleared
07/22/16	12	Hopping Green & Sams	(4,693.50)	Cleared
07/22/16	13	Morris Engineering & Consulting LLC	(5,812.50)	Cleared
07/26/16	14	Forterra Pipe & Precast, LLC	(196,874.48)	A/P
07/26/16	15	Hayes Pipe Supply, Inc.	(359,448.92)	A/P
07/26/16	16	Mack Industries, Inc.	(250,105.00)	A/P
07/31/16	17	Central Site Development	(64,041.35)	Accrued
07/31/16	18	Hopping Green & Sams	(2,879.83)	Accrued
07/31/16	19	Morris Engineering & Consulting LLC	(1,275.00)	Accrued
		<b>Total Requisitions:</b>	<b>(3,630,244.63)</b>	

<b>Total COI and Requisitions:</b>	<b>(3,830,944.63)</b>
<b>Retainage Payable</b>	<b>(197,140.43)</b>
<b>Total Outflows:</b>	<b>(4,028,085.06)</b>

<b>Funds Available in Series 2016A-1 Construction</b>	<b>476,398.72</b>
<b>Funds Available in Series 2016A-2 Construction</b>	<b>2,803,500.62</b>

<b>Total Capital Projects Fund Balance</b>	<b>\$ 3,279,899.34</b>
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<b>Outstanding Contracts, net of Retainage:</b>	
Central Site Development	\$ 3,438,191.32
<b>Contract Subtotal</b>	<b>3,438,191.32</b>

<b>Committed Funds to be Contributed by Developer</b>	<b>\$ 158,291.98</b>
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**TREVESTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016A-2**

**Construction Account Activity Through July 31, 2016**

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<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	2,871,880.56	
	<b>Underwriter Discount</b>		67,000.00	
			2,938,880.56	Total Bond Proceeds:
	<b>Interest Earnings</b>		1,757.52	
			2,940,638.08	Total Inflows: \$

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 07/31/16
03/29/16	COI	Underwriter Discount	\$ (67,000.00)	Cleared
03/29/16	COI	Grayrobinson PA	(15,000.00)	Cleared
03/29/16	COI	Squire Patton Boggs LLP	(2,000.00)	Cleared
03/29/16	COI	Greenburg Traurig	(18,800.00)	Cleared
03/29/16	COI	Rizzetta & Company	(14,000.00)	Cleared
03/29/16	COI	Hopping Green & Sams	(15,000.00)	Cleared
05/02/16	COI	Regions Bank	(5,000.00)	Cleared
		<b>Total COI:</b>	<b>(136,800.00)</b>	
04/15/16	Wire 3	Imagemaster LLC	(337.46)	Cleared
		<b>Total Requisitions:</b>	<b>(337.46)</b>	

**Total COI and Requisitions: (137,137.46)**

**Total Outflows: (137,137.46)**

**Funds Available in Series 2016A-2 Construction \$ 2,803,500.62**

**Trevesta Community Development District  
Notes to Unaudited Financial Statements  
July 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.