

Trevesta
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Trevesta Community Development District

Balance Sheet

As of 1/31/2017

(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	1,013	0	0	1,013	0	0
Investments	0	600,574	833,401	1,433,975	0	0
Accounts Receivable	21,005	434,521	0	455,527	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	5,799	0	5,799	0	0
Amount Available in Debt Service	0	0	0	0	0	1,040,895
Amount To Be Provided Debt Service	0	0	0	0	0	7,234,105
Fixed Assets	0	0	0	0	6,730,664	0
Total Assets	<u>22,018</u>	<u>1,040,895</u>	<u>833,401</u>	<u>1,896,315</u>	<u>6,730,664</u>	<u>8,275,000</u>
Liabilities						
Accounts Payable	15,047	0	3,184	18,231	0	0
Retainage Payable	0	0	443,279	443,279	0	0
Accrued Expenses Payable	750	0	0	750	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	5,799	5,799	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	8,275,000
Total Liabilities	<u>15,797</u>	<u>0</u>	<u>452,263</u>	<u>468,060</u>	<u>0</u>	<u>8,275,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	793,549	2,063,021	2,856,570	6,730,664	0
Net Change in Fund Balance	6,221	247,346	(1,681,882)	(1,428,315)	0	0
Total Fund Equity & Other Credits	<u>6,221</u>	<u>1,040,895</u>	<u>381,139</u>	<u>1,428,255</u>	<u>6,730,664</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>22,018</u>	<u>1,040,895</u>	<u>833,401</u>	<u>1,896,315</u>	<u>6,730,664</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 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	267,000	100,950	39,641	(61,309)	85.15%
Total Revenues	267,000	100,950	39,641	(61,309)	85.15%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	16,900	5,633	5,633	0	66.66%
District Engineer	7,500	2,500	0	2,500	100.00%
Disclosure Report	5,000	1,667	5,000	(3,333)	0.00%
Trustees Fees	5,000	2,500	0	2,500	100.00%
Financial Consulting Services	6,100	5,367	3,700	1,667	39.34%
Accounting Services	15,000	5,000	5,000	0	66.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Legal Advertising	3,000	1,000	181	819	93.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	900	400	500	85.18%
Legal Counsel					
District Counsel	15,000	5,000	6,830	(1,830)	54.46%
Stormwater Management					
Lake/Pond Bank Maintenance	15,900	5,300	0	5,300	100.00%
Wetland Monitoring & Maintenance	14,950	4,983	0	4,983	100.00%
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	135,625	45,208	0	45,208	100.00%
Total Expenditures	267,000	100,950	33,420	67,530	87.48%
Excess of Revenues Over (Under) Expenditures	0	0	6,221	6,221	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	6,221	6,221	0.00%
Fund Balance, End of Period	0	0	6,221	6,221	0.00%

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(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	622	622	0.00%
Special Assessments				
Debt Service Prepayments	0	80,446	80,446	0.00%
Off Roll	442,175	440,321	(1,855)	(0.41)%
Total Revenues	<u>442,175</u>	<u>521,389</u>	<u>79,214</u>	<u>17.91%</u>
Expenditures				
Debt Service Payments				
Interest	442,175	274,043	168,132	38.02%
Total Expenditures	<u>442,175</u>	<u>274,043</u>	<u>168,132</u>	<u>38.02%</u>
Excess of Revenues Over/(Under) Expenditures	0	247,346	247,346	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	247,346	247,346	0.00%
Fund Balance, Beginning of Period	0	793,549	793,549	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,040,895</u></u>	<u><u>1,040,895</u></u>	<u><u>0.00%</u></u>

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 1/31/2017

(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	<u>0</u>	<u>2,259</u>	<u>2,259</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>2,259</u>	<u>2,259</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>1,684,140</u>	<u>(1,684,140)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>1,684,140</u>	<u>(1,684,140)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(1,681,882)</u>	<u>(1,681,882)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(1,681,882)</u>	<u>(1,681,882)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>2,063,021</u>	<u>2,063,021</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>381,139</u>	<u>381,139</u>	<u>0.00%</u>

Trevesta CDD
Investment Summary
January 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	\$ 223,901
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	197,210
Regions Bank Series 2016 Capitalized Interest A-1	Fidelity Investments Money Market Government Class I	238
Regions Bank Series 2016 Capitalized Interest A-2	Fidelity Investments Money Market Government Class I	98,779
Regions Bank Series 2016 Prepayment A-2	Fidelity Investments Money Market Government Class I	80,446
Total Debt Service Fund Investments		\$ <u>600,574</u>
Regions Bank 2016 Cost of Issuance A-1	Fidelity Investments Money Market Government Class I	\$ 1
Regions Bank 2016 Cost of Issuance A-2	Fidelity Investments Money Market Government Class I	1
Regions Bank 2016 Acquisition and Construction A-2	Fidelity Investments Money Market Government Class I	827,598
Regions Bank 2016 Acquisition and Construction A-1	Fidelity Investments Money Market Government Class I	5,801
Total Capital Project Fund Investments		\$ <u>833,401</u>

Trevesta Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2016	VK Trevesta, LLC	OM1016-1	10,166.66
12/31/2016	VK Trevesta, LLC	OM1216-1	5,838.65
1/31/2017	VK Trevesta, LLC	OM0117-1	<u>5,000.00</u>
		Total 001 - General Fund	21,005.31

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/17/2016	VK Trevesta, LLC	241-17-01	337,969.29
11/17/2016	VK Trevesta, LLC	Inv 241-17-02	<u>96,552.06</u>
		Total 200 - Debt Service Fund	<u>434,521.35</u>
Report Balance			<u><u>455,526.66</u></u>

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 10/1/2016 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Rizzetta & Company, Inc.	12/1/2016	4009	District Management Fees 12/16	3,333.33
Rizzetta Technology Services, LLC	12/1/2016	INV0000001879	Website Hosting Services 12/16	100.00
Hopping Green & Sams	12/28/2016	91501	Legal Services 11/16	2,405.32
Rizzetta & Company, Inc.	1/1/2017	4147	District Management Fees 1/17	3,333.33
Rizzetta Technology Services, LLC	1/1/2017	INV0000001959	Website Hosting Services 1/17	100.00
Rizzetta & Company, Inc.	1/20/2017	4215	Annual Dissemination Fee FY 16-17	5,000.00
Hopping Green & Sams	1/25/2017	91918	Legal Services 12/16	<u>775.42</u>
			Total 001 - General Fund	15,047.40

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

300 - Capital Projects Fund

From 10/1/2016 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Mack Industries Inc.	12/31/2016	CR17 Mack	CR15-18 Series 2016 A2	3,184.00
			Total 300 - Capital Projects Fund	3,184.00
Report Total				18,231.40

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-1

Construction Account Activity Through January 31, 2017

Inflows:	Debt Proceeds	\$	4,403,989.88
	Underwriter Discount		98,500.00
		Total Bond Proceeds:	4,502,489.88
	Interest Earnings		2,695.93
	Overpayment Refunded		20.00
		Total Inflows:	\$ 4,505,205.81

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 01/31/17
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
		Total COI:	(200,700.00)	
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)	Cleared
07/26/16	15	Hayes Pipe Supply, Inc.	(359,448.92)	Cleared
07/26/16	16	Mack Industries, Inc.	(250,105.00)	Cleared
07/31/16	17	Central Site Development	(64,041.35)	Cleared
07/31/16	18	Hopping Green & Sams	(2,879.83)	Cleared
07/31/16	19	Morris Engineering & Consulting LLC	(1,275.00)	Cleared
08/31/16	20	Central Site Development	(300,245.26)	Cleared
08/31/16	21	Hayes Pipe Supply, Inc.	(329,768.57)	Cleared
08/31/16	22	Mack Industries, Inc.	(35,574.00)	Cleared
08/31/16	23	Morris Engineering & Consulting LLC	(975.00)	Cleared
09/30/16	24	Cardno, Inc.	(7,695.84)	Cleared
		Total Requisitions:	(4,304,503.30)	

Total COI and Requisitions: (4,505,203.30)

Total Outflows: (4,505,203.30)

Funds Available in Series 2016A-1 Construction \$ 2.51

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-2

Construction Account Activity Through January 31, 2017

Inflows:	Debt Proceeds	\$	2,871,880.56
	Underwriter Discount		67,000.00
	Total Bond Proceeds:		2,938,880.56
	Interest Earnings		5,216.65
	Developer Irrigation Costs		321,195.14
	Total Inflows:	\$	3,265,292.35

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 01/31/17
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
		Total COI:	(136,800.00)	
04/15/16	Wire 3	Imagemaster LLC	(337.46)	Cleared
09/19/16	1	VK Trevesta LLC	(33,015.00)	Cleared
09/19/16	2	VK Trevesta LLC	(258,437.82)	Cleared
09/30/16	3	Cardno	(17,845.86)	Cleared
09/30/16	4 Revised	Central Site Development	(166,580.14)	Cleared
10/31/16	5	Hopping Green & Sams	(177.50)	Cleared
10/31/16	6	Morris Engineering and Consulting LLC	(9,678.56)	Cleared
11/21/16	7	Cardno	(26,662.80)	Cleared
11/21/16	8	Hopping Green & Sams	(4,015.68)	Cleared
11/21/16	9	Morris Engineering and Consulting LLC	(12,712.74)	Cleared
11/21/16	10	Central Site Development	(359,886.12)	Cleared
11/30/16	11	Cornerstone Solutions Group	(48,654.40)	Cleared
11/30/16	12	Cornerstone Solutions Group	(93,260.41)	Cleared
12/28/16	13	Central Site Development	(416,028.99)	Cleared
12/28/16	14	Central Site Development	(662,499.50)	Cleared
12/31/16	15	Cardno	(625.00)	Cleared
12/31/16	16	Forterra Pipe & Precast, LLC	(61,047.68)	Cleared
12/31/16	17	Mack Industries	(3,184.00)	AP
12/31/16	18	Morris Engineering and Consulting LLC	(10,353.75)	Cleared
01/17/17	19	Cornerstone Solutions Group	(104,051.98)	Cleared
01/17/17	20	Hopping Green & Sams	(525.00)	Cleared
01/17/17	21	Morris Engineering and Consulting LLC	(14,496.45)	Cleared
		Total Requisitions:	(2,304,076.84)	

Total COI and Requisitions:	(2,440,876.84)
Retainage Payable	(443,279.11)
Total Outflows:	(2,884,155.95)

Funds Available in Series 2016A-2 Construction	381,136.40
Funds Available in Series 2016A-1 Construction	2.51
Total Capital Projects Fund Balance	\$ 381,138.91

Outstanding Contracts, net of Retainage:	
Central Site Development	\$ 1,348,743.62
Cardno, Inc.	153,496.50
Cornerstone Solutions Group	356,790.82
Morris Engineering & Consulting LLC	44,892.00
Contract Subtotal	1,903,922.93

Committed Funds to be Contributed by Developer	\$ 1,522,784.02
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Trevesta Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 1/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger-Subsequent Collections

3. General Fund - Payment for Invoice OM1016-1 in the amount of \$10,166.66 was received in February 2017.
4. General Fund - Payment for Invoice OM1216-1 in the amount of \$5,838.65 was received in February 2017.