

Trevesta
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Trevesta Community Development District

Balance Sheet

As of 2/28/2017

(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	2,646	0	0	2,646	0	0
Investments	0	661,876	694,195	1,356,072	0	0
Accounts Receivable	15,644	429,403	0	445,046	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,091,279
Amount To Be Provided Debt Service	0	0	0	0	0	7,183,721
Fixed Assets	0	0	0	0	7,022,039	0
Total Assets	<u>18,290</u>	<u>1,091,279</u>	<u>694,195</u>	<u>1,803,764</u>	<u>7,022,039</u>	<u>8,275,000</u>
Liabilities						
Accounts Payable	13,516	0	136,279	149,794	0	0
Retainage Payable	0	0	467,873	467,873	0	0
Accrued Expenses Payable	1,200	0	0	1,200	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	8,275,000
Total Liabilities	<u>14,716</u>	<u>0</u>	<u>604,151</u>	<u>618,867</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	7,022,039	0
Net Change in Fund Balance	3,574	297,730	(1,972,977)	(1,671,672)	0	0
Total Fund Equity & Other Credits	<u>3,574</u>	<u>1,091,279</u>	<u>90,044</u>	<u>1,184,897</u>	<u>7,022,039</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>18,290</u>	<u>1,091,279</u>	<u>694,195</u>	<u>1,803,764</u>	<u>7,022,039</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 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	267,000	120,769	50,285	(70,484)	81.16%
Total Revenues	267,000	120,769	50,285	(70,484)	81.17%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	16,900	7,042	7,042	0	58.33%
District Engineer	7,500	3,125	0	3,125	100.00%
Disclosure Report	5,000	2,083	5,000	(2,917)	0.00%
Trustees Fees	5,000	2,500	0	2,500	100.00%
Financial Consulting Services	6,100	5,458	4,000	1,458	34.42%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Legal Advertising	3,000	1,250	1,918	(668)	36.05%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	1,125	500	625	81.48%
Legal Counsel					
District Counsel	15,000	6,250	7,280	(1,030)	51.46%
Stormwater Management					
Lake/Pond Bank Maintenance	15,900	6,625	2,270	4,355	85.72%
Wetland Monitoring & Maintenance	14,950	6,229	5,400	829	63.87%
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	56,510	0	56,510	100.00%
Total Expenditures	267,000	120,769	46,710	74,059	82.51%
Excess of Revenues Over (Under) Expenditures	0	0	3,574	3,574	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	3,574	3,574	0.00%
Fund Balance, End of Period	0	0	3,574	3,574	0.00%

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(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	810	810	0.00%
Special Assessments				
Debt Service Prepayments	0	132,161	132,161	0.00%
Off Roll	442,175	438,802	(3,374)	(0.76)%
Total Revenues	<u>442,175</u>	<u>571,773</u>	<u>129,598</u>	<u>29.31%</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	297,730	297,730	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	297,730	297,730	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>1,091,279</u></u>	<u><u>1,091,279</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 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,538	2,538	0.00%
Total Revenues	0	2,538	2,538	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,975,515	(1,975,515)	0.00%
Total Expenditures	0	1,975,515	(1,975,515)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(1,972,977)	(1,972,977)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(1,972,977)	(1,972,977)	0.00%
Fund Balance, Beginning of Period	0	2,063,021	2,063,021	0.00%
Fund Balance, End of Period	0	90,044	90,044	0.00%

Trevesta CDD
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	\$ 223,981
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	197,280
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	98,815
Regions Bank Series 2016 Prepayment A-2	Fidelity Investments Money Market Government Class I	132,163
Regions Bank Series 2016 Revenue A-1	Fidelity Investments Money Market Government Class I	9,399
Total Debt Service Fund Investments		<u><u>\$ 661,876</u></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	694,192
Regions Bank 2016 Acquisition and Construction A-1	Fidelity Investments Money Market Government Class I	1
Total Capital Project Fund Investments		<u><u>\$ 694,195</u></u>

Trevesta Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2017	VK Trevesta, LLC	OM0117-1	5,000.00
2/28/2017	VK Trevesta, LLC	OM0217-1	<u>10,643.75</u>
		Total 001 - General Fund	15,643.75

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<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	334,369.62
11/17/2016	VK Trevesta, LLC	Inv 241-17-02	<u>95,032.92</u>
		Total 200 - Debt Service Fund	<u>429,402.54</u>
Report Balance			<u><u>445,046.29</u></u>

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 12/31/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Hopping Green & Sams	1/25/2017	91918	Legal Services 12/16	775.42
Rizzetta & Company, Inc.	2/1/2017	4318	District Management Fees 2/17	3,333.33
Cardno, Inc.	2/13/2017	220237	Preserve Maintenance - Thru 1/27/17	5,400.00
Cardno, Inc.	2/13/2017	220238	Monthly Lake Management Thru 1/27/17	1,135.00
Bradenton Herald	2/28/2017	002889600 2/17	Acct #002889600 Legal Advertising 02/17	1,736.93
Cardno, Inc.	3/8/2017	222628	Monthly Lake Management Thru 2/24/17	1,135.00
			Total 001 - General Fund	13,515.68

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 12/31/2016

300 - Capital Projects Fund

From 2/1/2017 Through 2/28/2017

<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
Morris Engineering and Consulting, LLC	3/1/2017	CR26 Morris	CR23-26 Series 2016 A2	11,354.33
Cardno, Inc.	3/1/2017	CR23 Cardno	CR23-26 Series 2016 A2	25,541.70
Cornerstone Solutions Group	3/1/2017	CR24 Cornerstone	CR23-26 Series 2016 A2	87,657.52
Hopping Green & Sams	3/1/2017	CR25 Hopping	CR23-26 Series 2016 A2	8,541.03
			Total 300 - Capital Projects Fund	136,278.58
Report Total				149,794.26

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-1

Construction Account Activity Through February 28, 2017

Inflows:	Debt Proceeds	\$	4,403,989.88
	Underwriter Discount		98,500.00
		Total Bond Proceeds:	4,502,489.88
	Interest Earnings		2,696.07
	Overpayment Refunded		20.00
		Total Inflows:	\$ 4,505,205.95

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 02/28/17
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 \$ 2.65

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-2

Construction Account Activity Through February 28, 2017

Inflows:	Debt Proceeds	\$	2,871,880.56
	Underwriter Discount		67,000.00
			2,938,880.56
	Total Bond Proceeds:		
	Interest Earnings		5,495.85
	Developer Irrigation Costs		321,195.14
			3,265,571.55
	Total Inflows: <u>\$</u>		

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 02/28/17
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
02/21/17	22	Cornerstone Solutions Group	(133,686.08)	Cleared
02/28/17	23	Cardno	(25,541.70)	Accrued
02/28/17	24	Cornerstone Solutions Group	(87,657.52)	Accrued
02/28/17	25	Hopping Green & Sams	(8,541.03)	Accrued
02/28/17	26	Morris Engineering and Consulting LLC	(11,354.33)	Accrued
		Total Requisitions:	(2,570,857.50)	

Total COI and Requisitions:	(2,707,657.50)
Retainage Payable	(467,872.85)
Total Outflows:	(3,175,530.35)

Funds Available in Series 2016A-2 Construction	90,041.20
Funds Available in Series 2016A-1 Construction	2.65
Total Capital Projects Fund Balance	\$ 90,043.86

Outstanding Contracts, net of Retainage:

Central Site Development	\$	1,200,203.53
Cardno, Inc.		127,954.80
Cornerstone Solutions Group		259,393.57
Morris Engineering & Consulting LLC		37,600.00
Contract Subtotal		1,625,151.90

Committed Funds to be Contributed by Developer	\$ 1,535,108.04
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Trevesta Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 2/28/17.
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 OM0217-1 in the amount of \$10,643.75 was received in March 2017.