

Trevesta
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Trevesta Community Development District

Balance Sheet

As of 11/30/2016

(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	1,013	0	0	1,013	0	0
Investments	0	519,861	2,320,143	2,840,004	0	0
Accounts Receivable	10,167	442,176	0	452,343	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	962,037
Amount To Be Provided Debt Service	0	0	0	0	0	7,312,963
Fixed Assets	0	0	0	0	5,647,649	0
Total Assets	11,180	962,037	2,320,143	3,293,360	5,647,649	8,275,000
Liabilities						
Accounts Payable	9,919	0	545,192	555,112	0	0
Retainage Payable	0	0	311,881	311,881	0	0
Accrued Expenses Payable	0	0	525	525	0	0
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	8,275,000
Total Liabilities	9,919	0	857,598	867,518	0	8,275,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	793,549	2,063,021	2,856,570	5,647,649	0
Net Change in Fund Balance	1,260	168,488	(600,476)	(430,728)	0	0
Total Fund Equity & Other Credits	1,260	962,037	1,462,545	2,425,842	5,647,649	0
Total Liabilities & Fund Equity	11,180	962,037	2,320,143	3,293,360	5,647,649	8,275,000

See Notes to Unaudited Financial Statements

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	267,000	61,313	21,288	(40,025)	92.02%
Total Revenues	267,000	61,313	21,288	(40,025)	92.03%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	16,900	2,817	2,817	0	83.33%
District Engineer	7,500	1,250	0	1,250	100.00%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	5,000	2,500	0	2,500	100.00%
Financial Consulting Services	6,100	5,183	3,100	2,083	49.18%
Accounting Services	15,000	2,500	2,500	0	83.33%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Legal Advertising	3,000	500	181	319	93.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	450	200	250	92.59%
Legal Counsel					
District Counsel	15,000	2,500	5,305	(2,805)	64.63%
Stormwater Management					
Lake/Pond Bank Maintenance	15,900	2,650	0	2,650	100.00%
Wetland Monitoring & Maintenance	14,950	2,492	0	2,492	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	22,604	0	22,604	100.00%
Total Expenditures	267,000	61,313	20,028	41,285	92.50%
Excess of Revenues Over (Under) Expenditures	0	0	1,260	1,260	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	1,260	1,260	0.00%
Fund Balance, End of Period	0	0	1,260	1,260	0.00%

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	355	355	0.00%
Special Assessments				
Off Roll	442,175	442,176	1	0.00%
Total Revenues	442,175	442,531	356	0.08%
Expenditures				
Debt Service Payments				
Interest	442,175	274,043	168,132	38.02%
Total Expenditures	442,175	274,043	168,132	38.02%
Excess of Revenues Over/(Under) Expenditures	0	168,488	168,488	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	168,488	168,488	0.00%
Fund Balance, Beginning of Period	0	793,549	793,549	0.00%
Fund Balance, End of Period	0	962,037	962,037	0.00%

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 11/30/2016

(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	<u>0</u>	<u>1,174</u>	<u>1,174</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>1,174</u>	<u>1,174</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>601,650</u>	<u>(601,650)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>601,650</u>	<u>(601,650)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(600,476)</u>	<u>(600,476)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(600,476)</u>	<u>(600,476)</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><u>0</u></u>	<u><u>1,462,545</u></u>	<u><u>1,462,545</u></u>	<u><u>0.00%</u></u>

Trevesta CDD
Investment Summary
November 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	\$ 223,786
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	197,109
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	98,728
	Total Debt Service Fund Investments	\$ 519,861
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
Regiona Bank 2016 Acquisition and Construction A-2	Fidelity Investments Money Market Government Class I	2,320,141
	Total Capital Project Fund Investments	\$ 2,320,143

Trevesta Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2016	VK Trevesta, LLC	OM1016-1	<u>10,166.66</u>
		Total 001 - General Fund	10,166.66

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

<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	343,768.76
11/17/2016	VK Trevesta, LLC	Inv 241-17-02	<u>98,407.40</u>
		Total 200 - Debt Service Fund	<u>442,176.16</u>
Report Balance			<u><u>452,342.82</u></u>

Trevesta Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bradenton Herald	10/31/2016	002889600 10/16	Acct #002889600 Legal Advertising 10/16	181.35
Hopping Green & Sams	10/31/2016	90621	Legal Services 09/16	1,781.72
Hopping Green & Sams	11/30/2016	91054	Legal Services 10/16	2,117.69
Hopping Green & Sams	12/28/2016	91501	Legal Services 11/16	2,405.32
Rizzetta & Company, Inc.	11/1/2016	3891	District Management Fees 11/16	3,333.33
Rizzetta Technology Services, LLC	11/1/2016	INV0000001799	Website Hosting Services 11/16	100.00
			Total 001 - General Fund	9,919.41

Trevesta Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 10/1/2016 Through 11/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Cardno, Inc.	11/21/2016	CR7 Cardno	CR7-10 Series 2016 A2	26,662.80
Central Site Development, LLC	11/21/2016	CR10 Central Site	CR7-10 Series 2016 A2	359,886.12
Cornerstone Solutions Group	12/15/2016	CR11 Cornerstone Solutions Group	CR11-12 Series 2016 A2	48,654.40
Cornerstone Solutions Group	12/15/2016	CR12 Cornerstone Solutions Group	CR11-12 Series 2016 A2	93,260.41
Hopping Green & Sams	11/21/2016	CR8 Hopping Green	CR7-10 Series 2016 A2	4,015.68
Morris Engineering and Consulting, LLC	11/21/2016	CR9 Morris	CR7-10 Series 2016 A2	12,712.74
			Total 300 - Capital Projects Fund	545,192.15
Report Balance				555,111.56

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-1

Construction Account Activity Through November 30, 2016

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 11/30/16
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
		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
Funds Available in Series 2016A-2 Construction	1,462,542.00
Total Capital Projects Fund Balance	\$ 1,462,544.51

Outstanding Contracts, net of Retainage:	
Central Site Development	\$ 2,587,095.95
Cardno, Inc.	153,496.50
Cornerstone Solutions Group	472,404.13
Morris Engineering & Consulting LLC	60,044.00
Contract Subtotal	3,273,040.58

Committed Funds to be Contributed by Developer \$ 1,810,496.07

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016A-2

Construction Account Activity Through November 30, 2016

Inflows:	Debt Proceeds	\$	2,871,880.56
	Underwriter Discount		67,000.00
		Total Bond Proceeds:	2,938,880.56
	Interest Earnings		4,132.21
		Total Inflows:	\$ 2,943,012.77

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 11/30/16
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
		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)	AP
11/21/16	8	Hopping Green & Sams	(4,015.68)	AP
11/21/16	9	Morris Engineering and Consulting LLC	(12,712.74)	AP
11/21/16	10	Central Site Development	(359,886.12)	AP
11/30/16	11	Cornerstone Solutions Group	(48,654.40)	AP
11/30/16	12	Cornerstone Solutions Group	(93,260.41)	AP
11/30/16		Hopping Green & Sams	(525.00)	Accrued
		Total Requisitions:	(1,031,789.49)	

Total COI and Requisitions: (1,168,589.49)

Retainage Payable (311,881.28)

Total Outflows: (1,480,470.77)

Funds Available in Series 2016A-2 Construction \$ 1,462,542.00

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.