

Trevesta  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Trevesta Community Development District**

Balance Sheet

As of 10/31/2016

(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	7,746	0	0	7,746	0	0
Investments	0	793,724	2,513,854	3,307,578	0	0
Accounts Receivable	10,167	0	0	10,167	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	793,724
Amount To Be Provided Debt Service	0	0	0	0	0	7,481,276
Fixed Assets	0	0	0	0	5,046,701	0
<b>Total Assets</b>	<u>17,913</u>	<u>793,724</u>	<u>2,513,854</u>	<u>3,325,491</u>	<u>5,046,701</u>	<u>8,275,000</u>
<b>Liabilities</b>						
Accounts Payable	8,696	0	194,282	202,978	0	0
Retainage Payable	0	0	256,126	256,126	0	0
Accrued Expenses Payable	1,800	0	403,277	405,077	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>10,496</u>	<u>0</u>	<u>853,685</u>	<u>864,181</u>	<u>0</u>	<u>8,275,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	793,549	2,063,021	2,856,570	5,046,701	0
Net Change in Fund Balance	7,417	175	(402,852)	(395,260)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>7,417</u>	<u>793,724</u>	<u>1,660,169</u>	<u>2,461,310</u>	<u>5,046,701</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>17,913</u>	<u>793,724</u>	<u>2,513,854</u>	<u>3,325,491</u>	<u>5,046,701</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 10/31/2016

(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	267,000	41,494	21,288	(20,206)	92.02%
<b>Total Revenues</b>	<b>267,000</b>	<b>41,494</b>	<b>21,288</b>	<b>(20,206)</b>	<b>92.03%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	16,900	1,408	1,408	0	91.66%
District Engineer	7,500	625	0	625	100.00%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	5,000	2,500	0	2,500	100.00%
Financial Consulting Services	6,100	5,092	2,800	2,292	54.09%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Legal Advertising	3,000	250	181	69	93.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	225	100	125	96.29%
Legal Counsel					
District Counsel	15,000	1,250	2,582	(1,332)	82.78%
Stormwater Management					
Lake/Pond Bank Maintenance	15,900	1,325	0	1,325	100.00%
Wetland Monitoring & Maintenance	14,950	1,246	0	1,246	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	11,302	0	11,302	100.00%
<b>Total Expenditures</b>	<b>267,000</b>	<b>41,494</b>	<b>13,871</b>	<b>27,622</b>	<b>94.80%</b>
Excess of Revenues Over (Under) Expenditures	0	0	7,417	7,417	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	7,417	7,417	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>0</b>	<b>7,417</b>	<b>7,417</b>	<b>0.00%</b>

**Trevesta Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	175	175	0.00%
Special Assessments				
Tax Roll	442,175	0	(442,175)	(100.00)%
<b>Total Revenues</b>	<u>442,175</u>	<u>175</u>	<u>(442,000)</u>	<u>(99.96)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	442,175	0	442,175	100.00%
<b>Total Expenditures</b>	<u>442,175</u>	<u>0</u>	<u>442,175</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	175	175	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	175	175	0.00%
Fund Balance, Beginning of Period	0	793,549	793,549	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>793,724</u>	<u>793,724</u>	<u>0.00%</u>

**Trevesta Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(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	<u>0</u>	<u>603</u>	<u>603</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>603</u>	<u>603</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>403,455</u>	<u>(403,455)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>403,455</u>	<u>(403,455)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(402,852)</u>	<u>(402,852)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(402,852)</u>	<u>(402,852)</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>1,660,169</u></u>	<u><u>1,660,169</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	\$ 223,735
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	197,064
Regions Bank Series 2016 Capitalized Interest A-1	Fidelity Investments Money Market Government Class I	158,344
Regions Bank Series 2016 Capitalized Interest A-2	Fidelity Investments Money Market Government Class I	214,581
	<b>Total Debt Service Fund Investments</b>	<b>\$ 793,724</b>
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	2,513,852
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,513,854</b>

**Trevesta Community Development District**

Summary A/R Ledger

001 - General Fund

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

<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	<u>10,166.66</u>
Report Balance			<u><u>10,166.66</u></u>

**Trevesta Community Development District**

Summary A/P Ledger

001 - General Fund

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

<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
Cardno, Inc.	10/14/2016	209348	Professional Services Through 09/30/16	625.00
Department of Economic Opportunity	10/3/2016	39603	Special District Filing Fee FY16/17	175.00
Hopping Green & Sams	10/31/2016	90621	Legal Services 09/16	1,781.72
Rizzetta & Company, Inc.	10/1/2016	3700	District Management Fees 10/16	3,333.33
Rizzetta & Company, Inc.	10/10/2016	3789	Assessment Roll 2016-2017 FY	2,500.00
Rizzetta Technology Services, LLC	10/1/2016	INV0000001719	Website Hosting Services 10/16	100.00
				<hr/>
Total 001 - General Fund				8,696.40



**Trevesta Community Development District**

Summary A/P Ledger

300 - Capital Projects Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Cardno, Inc.	10/4/2016	CR3 Cardno	CR3-4 Series 2016 A2	17,845.86
Central Site Development, LLC	9/30/2016	CR4 Revised Central Site	CR3-4 Series 2016 A2	166,580.14
Hopping Green & Sams	11/2/2016	CR5 A2 Hopping	CR5-6 Series 2016 A2	177.50
Morris Engineering and Consulting, LLC	11/2/2016	CR6 A2 Morris	CR5-6 Series 2016 A2	9,678.56
			Total 300 - Capital Projects Fund	194,282.06
Report Balance				202,978.46

**TREVESTA  
COMMUNITY DEVELOPMENT DISTRICT**

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

**Construction Account Activity Through October 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>		2,694.53
	<b>Overpayment Refunded</b>		20.00
		Total Inflows:	\$ 4,505,204.41

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 10/31/16
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)	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
		<b>Total Requisitions:</b>	<b>(4,304,503.30)</b>	

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

Funds Available in Series 2016A-1 Construction	1.11
Funds Available in Series 2016A-2 Construction	1,660,168.01
<b>Total Capital Projects Fund Balance</b>	<b>\$ 1,660,169.12</b>

<b>Outstanding Contracts, net of Retainage:</b>	
Central Site Development	\$ 2,946,982.07
Cardno, Inc.	146,611.30
Morris Engineering & Consulting LLC	69,620.00
<b>Contract Subtotal</b>	<b>3,163,213.37</b>

**Committed Funds to be Contributed by Developer \$ 1,503,044.25**

**TREVESTA  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	2,871,880.56
	<b>Underwriter Discount</b>		67,000.00
		Total Bond Proceeds:	2,938,880.56
	<b>Interest Earnings</b>		3,562.75
		Total Inflows:	\$ 2,942,443.31

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status with Trustee As of 10/31/16</b>
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
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)	AP
09/30/16	4 Revised	Central Site Development	(166,580.14)	AP
10/31/16	6	Morris Engineering and Consulting LLC	(9,678.56)	AP
10/31/16	5	Hopping Green & Sams	(177.50)	AP
10/31/16	7	Cardno	(26,662.80)	Accrued
10/31/16	8	Central Site Development	(359,886.12)	Accrued
10/31/16	9	Hopping Green & Sams	(4,015.68)	Accrued
10/31/16	10	Morris Engineering and Consulting LLC	(12,712.74)	Accrued
		<b>Total Requisitions:</b>	<b>(889,349.68)</b>	

<b>Total COI and Requisitions:</b>	<b>(1,026,149.68)</b>
<b>Retainage Payable</b>	<b>(256,125.62)</b>
<b>Total Outflows:</b>	<b>(1,282,275.30)</b>

**Funds Available in Series 2016A-2 Construction \$ 1,660,168.01**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.