



Rizzetta & Company

Trevesta Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

trevestacdd.org

rizzetta.com

Trevesta Community Development District

Balance Sheet

As of 10/31/2017

(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	35,737	0	0	35,737	0	0
Investments	0	1,788,586	251	1,788,837	0	0
Accounts Receivable	41,589	100,800	74,761	217,150	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,500	0	0	1,500	0	0
Due From Other Funds	0	1,200	0	1,200	0	0
Amount Available in Debt Service	0	0	0	0	0	1,888,880
Amount To Be Provided Debt Service	0	0	0	0	0	6,256,120
Fixed Assets	0	0	0	0	8,220,530	0
Total Assets	<u>78,825</u>	<u>1,890,586</u>	<u>75,012</u>	<u>2,044,424</u>	<u>8,220,530</u>	<u>8,145,000</u>
Liabilities						
Accounts Payable	35,485	0	7,934	43,419	0	0
Retainage Payable	0	0	66,827	66,827	0	0
Accrued Expenses Payable	1,875	0	0	1,875	0	0
Other Current Liabilities	0	0	0	0	0	0
Due to Others	4,275	0	0	4,275	0	0
Deferred Revenue	0	1,706	0	1,706	0	0
Due To Other Funds	1,200	0	0	1,200	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	8,145,000
Total Liabilities	<u>42,835</u>	<u>1,706</u>	<u>74,761</u>	<u>119,303</u>	<u>0</u>	<u>8,145,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,410,028	251	1,410,278	8,220,530	0
Net Change in Fund Balance	35,990	478,852	0	514,842	0	0
Total Fund Equity & Other Credits	<u>35,990</u>	<u>1,888,880</u>	<u>251</u>	<u>1,925,121</u>	<u>8,220,530</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>78,825</u>	<u>1,890,586</u>	<u>75,012</u>	<u>2,044,424</u>	<u>8,220,530</u>	<u>8,145,000</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	39,795	39,795	39,800	5	(0.01)%
Contributions & Donations From Private Sources					
Deficit Funding	227,205	45,705	43,358	(2,347)	80.91%
Total Revenues	267,000	85,500	83,158	(2,342)	68.85%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	21,400	1,783	1,783	0	91.66%
District Engineer	7,500	625	0	625	100.00%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	7,000	3,500	3,500	0	50.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	300	300	0	91.66%
Accounting Services	18,000	1,500	1,500	0	91.66%
Auditing Services	4,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	3,025	3,025	3,025	0	0.00%
Legal Advertising	3,000	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector/Property Appraiser Fee	803	0	0	0	100.00%
Website Development & Maintenance	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	17,500	1,458	0	1,458	100.00%
Electric Utility Services					
Utility Services	3,000	250	626	(376)	79.12%
Street Lights	4,000	333	709	(376)	82.27%
Water-Sewer Combination Services					
Utility - Irrigation	14,959	1,247	1,247	0	91.66%
Stormwater Management					
Lake/Pond Bank Maintenance	15,900	1,325	0	1,325	100.00%
Wetland Monitoring & Maintenance	23,825	1,985	1,972	14	91.72%
Other Physical Environment					
General Liability Insurance	2,250	2,250	2,475	(225)	(10.00)%
Property Insurance	5,000	5,000	5,131	(131)	(2.62)%

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Landscape Maintenance	59,281	4,940	9,522	(4,582)	83.93%
Contingency					
Miscellaneous Contingency	<u>36,232</u>	<u>3,019</u>	<u>9,729</u>	<u>(6,710)</u>	<u>73.14%</u>
Total Expenditures	<u>267,000</u>	<u>38,496</u>	<u>47,168</u>	<u>(8,673)</u>	<u>82.33%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>47,004</u>	<u>35,990</u>	<u>(11,015)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>47,004</u>	<u>35,990</u>	<u>(11,015)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>47,004</u></u>	<u><u>35,990</u></u>	<u><u>(11,015)</u></u>	<u><u>0.00%</u></u>

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(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	840	840	0.00%
Special Assessments				
Tax Roll	122,742	100,800	(21,942)	(17.87)%
Off Roll	423,470	0	(423,470)	(100.00)%
Prepayments	0	377,212	377,212	0.00%
Total Revenues	<u>546,212</u>	<u>478,852</u>	<u>(67,360)</u>	<u>(12.33)%</u>
Expenditures				
Debt Service Payments				
Interest	471,212	0	471,212	100.00%
Principal	75,000	0	75,000	100.00%
Total Expenditures	<u>546,212</u>	<u>0</u>	<u>546,212</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>478,852</u>	<u>478,852</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>478,852</u>	<u>478,852</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,410,028	1,410,028	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,888,880</u>	<u>1,888,880</u>	<u>0.00%</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	7,934	7,934	0.00%
Total Revenues	0	7,934	7,934	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	7,934	(7,934)	0.00%
Total Expenditures	0	7,934	(7,934)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	0	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	251	251	0.00%
Fund Balance, End of Period	0	251	251	0.00%

Trevesta CDD
Investment Summary
October 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2017</u>
Regions Bank Series 2016 Interest A-1	Fidelity Investments Money Market Government Class I	\$ 188,868
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	225,018
Regions Bank Series 2016 Revenue A-1	Fidelity Investments Money Market Government Class I	20,907
Regions Bank Series 2016 Cap I A-2	Fidelity Investments Money Market Government Class I	535
Regions Bank Series 2016 Revenue A-2	Fidelity Investments Money Market Government Class I	21,200
Regions Bank Series 2016 Prepayment A-2	Fidelity Investments Money Market Government Class I	1,061,282
Regions Bank Series 2016 Interest A-2	Fidelity Investments Money Market Government Class I	72,582
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	198,194
Total Debt Service Fund Investments		\$ 1,788,586
Regions Bank 2016 Cost of Issuance A-1	Fidelity Investments Money Market Government Class I	\$ 1
Regions Bank 2016 Construction A-1	Fidelity Investments Money Market Government Class I	2
Regions Bank 2016 Cost of Issuance A-2	Fidelity Investments Money Market Government Class I	1
Regions Bank 2016 Construction A-2	Fidelity Investments Money Market Government Class I	247
Total Capital Project Fund Investments		\$ 251

Trevesta Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2017	Carey, O'Malley, Whitaker & Muller P.A.	ARB059	1,788.45
10/1/2017	Manatee County Tax Collector	FY17-18	<u>39,800.10</u>
		Total 001 - General Fund	41,588.55

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>100,800.05</u>
		Total 200 - Debt Service Fund	100,800.05

Trevesta Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
8/9/2017	VK Trevesta, LLC	ARB057	66,827.40
10/31/2017	VK Trevesta, LLC	ARB064	<u>7,934.00</u>
		Total 300 - Capital Projects Fund	<u>74,761.40</u>
Report Balance			<u><u>217,150.00</u></u>

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Sun State Landscape Management, Inc.	9/12/2017	16934	Replanted & Stalked Oak Trees	1,850.00
Trutech LLC	9/14/2017	558669 9/17	Pest Control 9/17	598.00
Sun State Landscape Management, Inc.	9/15/2017	16976	Replanted and Stalked Tree	100.00
Sun State Landscape Management, Inc.	10/1/2017	17232	Monthly Landscape Maintenance 10/17	4,720.38
Rizzetta & Company, Inc.	10/1/2017	INV0000027415	District Management Fees 10/17	3,958.33
Department of Economic Opportunity	10/2/2017	71169	Special District Filing Fee FY17/18	175.00
Rizzetta & Company, Inc.	10/3/2017	0000027313	Assessment Roll 2017-2018 FY	5,000.00
Trevesta Irrigation LLC	10/3/2017	Oct-17	Phase 1A Common Area 10/17	1,246.56
Cardno, Inc.	10/9/2017	242805	Preserve Maintenance - Thru 10/09/2017	6,760.00
Cardno, Inc.	10/9/2017	242806	Monthly Lake Management Thru 9/29/2017	1,875.00
Mandy's Electric	10/9/2017	12905	Service Call - Repair Streetlight	2,864.00
Fountain Design Group/Cascade Fountains	10/12/2017	14501	Technician reset the Breaker of Waterfall Fountain	105.00
Vertex Water Features	10/16/2017	880024277	Fountain Service Call - 7.5HP Pod Jet / Main Lake 5HP Shorem	96.66
Peace River Electric Cooperative, Inc	10/17/2017	160096001 - 10/17	6204 Buffalo Rd - 10/17	65.32
Peace River Electric Cooperative, Inc	10/17/2017	160096002 - 10/17	6810 Trevesta PL - 10/17	560.79
Peace River Electric Cooperative, Inc	10/17/2017	160096003 - 10/17	6810 Trevesta PL Streetlighting - 09/17	709.13
Sun State Landscape Management, Inc.	10/31/2017	17602	Removal of Fallen Oak Trees	4,801.25
			Total 001 - General Fund	35,485.42

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2017

300 - Capital Projects Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Morris Engineering and Consulting, LLC	10/19/2017	CUS 58 Morris	CUS 58 Series 2016	7,934.00
			Total 300 - Capital Projects Fund	7,934.00
Report Total				43,419.42

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
CONSTRUCTION CUSTODY ACCOUNT**

Special Assessment Revenue Bonds Series 2016

Construction Custody Account Activity Through October 31, 2017

Inflows:	Developer Contribution	\$	1,033,439.82
	Due from Developer		74,761.40
	Total Inflows:		<u>\$ 1,108,201.22</u>

Outflows:

	Requisition	Requisition			Status with Trustee
Date	Number	Contractor	Amount	As of 10/31/17	
04/27/17	CUS 36	Cornerstone Solutions Group	\$ (80,179.71)		Cleared
04/27/17	CUS 37	Hopping Green & Sams	(1,141.67)		Cleared
04/27/17	CUS 38	Morris Engineering & Consulting LLC	(6,175.00)		Cleared
04/27/17	CUS 39	Newberg Irrigation, Inc.	(48,456.01)		Cleared
04/27/17	CUS 40	Sun State Landscape Management, Inc.	(276,620.33)		Cleared
05/24/17	CUS 41	Cardno, Inc.	(59,802.90)		Cleared
05/24/17	CUS 42	Cornerstone Solutions Group	(49,974.35)		Cleared
05/24/17	CUS 43	Hopping Green & Sams	(436.17)		Cleared
05/24/17	CUS 44 REV	Morris Engineering & Consulting LLC	(9,250.00)		Cleared
05/24/17	CUS 45	Sun State Landscape Management, Inc.	(68,086.50)		Cleared
06/16/17	CUS 46	Hopping Green & Sams	(3,884.35)		Cleared
06/16/17	CUS 47	Morris Engineering & Consulting LLC	(3,900.00)		Cleared
06/16/17	CUS 48	Newberg Irrigation, Inc.	(14,116.50)		Cleared
06/16/17	CUS 49	Sun State Landscape Management, Inc.	(4,540.00)		Cleared
07/27/17	CUS 50	Cardno, Inc.	(1,000.00)		Cleared
07/27/17	CUS 51	Cornerstone Solutions Group	(36,003.09)		Cleared
07/27/17	CUS 52	Hayes Pipe Supply, Inc.	(6,364.96)		Cleared
07/27/17	CUS 53	Morris Engineering & Consulting LLC	(6,225.00)		Cleared
08/31/17	CUS 54	Central Site Development	(151,776.70)		Cleared
08/31/17	CUS 54	Central Site Development	(28,256.58)		Cleared
08/31/17	CUS 55	Morris Engineering & Consulting LLC	(10,675.00)		Cleared
09/30/17	CUS 56	Central Site Development	(155,000.00)		Cleared
09/30/17	CUS 57	Morris Engineering & Consulting LLC	(11,575.00)		Cleared
10/31/17	CUS 58	Morris Engineering & Consulting LLC	(7,934.00)		AP

Total Requisitions: (1,041,373.82)

Retainage Payable (66,827.40)

Total Outflows: (1,108,201.22)

Construction Custody Account Fund Balance at October 31, 2017 \$ -

Outstanding Contracts, net of Retainage:

Central Site Development	\$	103,295.96
Cardno, Inc.		40,045.90
Morris Engineering & Consulting LLC		11,600.00

Contract Subtotal 154,941.86

Committed Funds to be Contributed by Developer \$ 154,941.86

Trevesta Community Development District
Notes to Unaudited Financial Statements
October 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger-Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger-Subsequent Collections

4. General Fund – Payment for Invoice #ARB059 in the amount of \$1,788.45 was received in November 2017.
5. General Fund – Payment for Invoice #FY17-18 in the amount of \$5,844.32 was received in November 2017.
6. General Fund – Payment for Invoice #FY17-18 in the amount of \$13,508.80 was received in December 2017.
7. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$14,801.68 was received in November 2017.
8. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$34,213.18 was received in December 2017.
9. Capital Projects Fund – Payment for Invoice #ARB064 in the amount of \$7,934.00 was received in December 2017.