



Rizzetta & Company

Trevesta Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

trevestacdd.org

rizzetta.com

Trevesta Community Development District

Balance Sheet

As of 12/31/2017

(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	99,781	0	0	99,781	0	0
Investments	0	1,119,648	251	1,119,899	0	0
Accounts Receivable	10,625	249,610	66,827	327,063	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,500	0	0	1,500	0	0
Due From Other Funds	0	95,990	0	95,990	0	0
Amount Available in Debt Service	0	0	0	0	0	1,463,541
Amount To Be Provided Debt Service	0	0	0	0	0	5,921,459
Fixed Assets	0	0	0	0	8,228,280	0
Total Assets	<u>111,906</u>	<u>1,465,247</u>	<u>67,079</u>	<u>1,644,233</u>	<u>8,228,280</u>	<u>7,385,000</u>
Liabilities						
Accounts Payable	3,061	0	0	3,061	0	0
Retainage Payable	0	0	66,827	66,827	0	0
Accrued Expenses Payable	1,250	0	0	1,250	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	95,990	0	0	95,990	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	7,385,000
Total Liabilities	<u>104,575</u>	<u>1,706</u>	<u>66,827</u>	<u>173,109</u>	<u>0</u>	<u>7,385,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,410,028	251	1,410,278	8,228,280	0
Net Change in Fund Balance	7,331	53,513	1	60,845	0	0
Total Fund Equity & Other Credits	<u>7,331</u>	<u>1,463,541</u>	<u>251</u>	<u>1,471,123</u>	<u>8,228,280</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>111,906</u>	<u>1,465,247</u>	<u>67,079</u>	<u>1,644,233</u>	<u>8,228,280</u>	<u>7,385,000</u>

See Notes to Unaudited Financial Statements

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(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	78,705	53,065	(25,640)	76.64%
Total Revenues	267,000	118,500	92,865	(25,635)	65.22%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	21,400	5,350	5,350	0	75.00%
District Engineer	7,500	1,875	0	1,875	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	900	900	0	75.00%
Accounting Services	18,000	4,500	4,500	0	75.00%
Auditing Services	4,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	500	(337)	23.07%
Public Officials Liability Insurance	3,025	3,025	3,025	0	0.00%
Legal Advertising	3,000	750	85	665	97.15%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector/Property Appraiser Fee	803	803	0	803	100.00%
Website Development & Maintenance	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	17,500	4,375	4,230	145	75.82%
Electric Utility Services					
Utility Services	3,000	750	2,650	(1,900)	11.67%
Street Lights	4,000	1,000	2,113	(1,113)	47.18%
Water-Sewer Combination Services					
Utility - Irrigation	14,959	3,740	3,740	0	75.00%
Stormwater Management					
Lake/Pond Bank Maintenance	15,900	3,975	0	3,975	100.00%
Wetland Monitoring & Maintenance	23,825	5,956	9,630	(3,673)	59.58%
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 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	59,281	14,820	18,962	(4,142)	68.01%
Contingency					
Miscellaneous Contingency	36,232	9,058	12,144	(3,086)	66.48%
Total Expenditures	<u>267,000</u>	<u>78,390</u>	<u>85,534</u>	<u>(7,145)</u>	<u>67.96%</u>
Excess of Revenues Over (Under) Expenditures	0	40,110	7,331	(32,779)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	40,110	7,331	(32,779)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,110</u>	<u>7,331</u>	<u>(32,779)</u>	<u>0.00%</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,571	2,571	0.00%
Special Assessments				
Tax Roll	122,742	100,800	(21,942)	(17.87)%
Off Roll	423,470	248,600	(174,870)	(41.29)%
Prepayments	0	690,402	690,402	0.00%
Total Revenues	<u>546,212</u>	<u>1,042,373</u>	<u>496,161</u>	<u>90.84%</u>
Expenditures				
Debt Service Payments				
Interest	471,212	228,859	242,353	51.43%
Principal	75,000	760,000	(685,000)	(913.33)%
Total Expenditures	<u>546,212</u>	<u>988,859</u>	<u>(442,647)</u>	<u>(81.04)%</u>
Excess of Revenues Over/(Under) Expenditures	0	53,513	53,513	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	53,513	53,513	0.00%
Fund Balance, Beginning of Period	0	1,410,028	1,410,028	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,463,541</u>	<u>1,463,541</u>	<u>0.00%</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	15,684	15,684	0.00%
Total Revenues	0	15,685	15,685	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	15,684	(15,684)	0.00%
Total Expenditures	0	15,684	(15,684)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	1	1	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	1	1	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
December 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2017</u>
Regions Bank Series 2016 Interest A-1	Fidelity Investments Money Market Government Class I	\$ 52
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	225,375
Regions Bank Series 2016 Revenue A-1	Fidelity Investments Money Market Government Class I	5,527
Regions Bank Series 2016 Principal A-1	Fidelity Investments Money Market Government Class I	1
Regions Bank Series 2016 Cap I A-2	Fidelity Investments Money Market Government Class I	536
Regions Bank Series 2016 Revenue A-2	Fidelity Investments Money Market Government Class I	4,982
Regions Bank Series 2016 Prepayment A-2	Fidelity Investments Money Market Government Class I	684,658
Regions Bank Series 2016 Interest A-2	Fidelity Investments Money Market Government Class I	9
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	198,508
	Total Debt Service Fund Investments	\$ 1,119,648
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 12/1/2017 Through 12/31/2017

<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>10,625.35</u>
		Total 001 - General Fund	10,625.35

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<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	26,910.38
11/1/2017	VK Trevesta, LLC	241-18-02	<u>222,700.00</u>
		Total 200 - Debt Service Fund	249,610.38

Trevesta Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
8/9/2017	VK Trevesta, LLC	ARB057	<u>66,827.40</u>
		Total 300 - Capital Projects Fund	<u>66,827.40</u>
Report Balance			<u><u>327,063.13</u></u>

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Bradenton Herald	12/1/2017	002889600 11/30/17	Acct #002889600 Legal Advertising 11/17	85.41
Peace River Electric Cooperative, Inc	12/19/2017	160096001 - 12/17	6204 Buffalo Rd - 12/17	43.22
Peace River Electric Cooperative, Inc	12/19/2017	160096002 - 12/17	6810 Trevesta PL - 12/17	1,057.11
Peace River Electric Cooperative, Inc	12/19/2017	160096003 - 12/17	6810 Trevesta PL Streetlighting - 12/17	709.25
Fields Consulting Group, LLC	12/21/2017	1635	Signing	540.00
Hopping Green & Sams	12/31/2017	97947	Legal Services 11/17	625.67
			Total 001 - General Fund	3,060.66
Report Total				3,060.66

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
CONSTRUCTION CUSTODY ACCOUNT**

Special Assessment Revenue Bonds Series 2016

Construction Custody Account Activity Through December 31, 2017

Inflows:	Developer Contribution	\$ 1,049,123.82
	Due from Developer	66,827.40
	Total Inflows:	<u>\$ 1,115,951.22</u>

Outflows:

Requisition	Requisition	Contractor	Amount	Status with Trustee
Date	Number			As of 12/31/17
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)	Cleared
12/01/17	CUS 59	Morris Engineering & Consulting LLC	(7,750.00)	Cleared
Total Requisitions:			<u>(1,049,123.82)</u>	

Retainage Payable	<u>(66,827.40)</u>
Total Outflows:	<u>(1,115,951.22)</u>

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

Outstanding Contracts, net of Retainage:

Central Site Development	\$	103,295.96
Cardno, Inc.		40,045.90
Morris Engineering & Consulting LLC		<u>7,900.00</u>

Contract Subtotal 151,241.86

Committed Funds to be Contributed by Developer \$ 151,241.86

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/17.
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 #FY17-18 in the amount of \$1,021.66 was received in January 2018.
5. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$2,587.53 was received in January 2018.