



Rizzetta & Company

Trevesta Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

trevestacdd.org

rizzetta.com

Trevesta Community Development District

Balance Sheet

As of 4/30/2018

(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	17,761	0	0	17,761	0	0
Investments	0	2,425,167	252	2,425,420	0	0
Accounts Receivable	44,099	154,311	121,616	320,027	0	0
Prepaid Expenses	3,500	0	0	3,500	0	0
Deposits	1,500	0	0	1,500	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	2,577,772
Amount To Be Provided Debt Service	0	0	0	0	0	4,807,228
Fixed Assets	0	0	0	0	8,299,805	0
Total Assets	<u>66,861</u>	<u>2,579,478</u>	<u>121,869</u>	<u>2,768,208</u>	<u>8,299,805</u>	<u>7,385,000</u>
Liabilities						
Accounts Payable	28,070	0	69,866	97,936	0	0
Retainage Payable	0	0	45,000	45,000	0	0
Accrued Expenses Payable	1,475	0	0	1,475	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	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	7,385,000
Total Liabilities	<u>33,820</u>	<u>1,706</u>	<u>114,866</u>	<u>150,393</u>	<u>0</u>	<u>7,385,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,410,028	251	1,410,278	8,299,805	0
Net Change in Fund Balance	33,040	1,167,744	6,752	1,207,536	0	0
Total Fund Equity & Other Credits	<u>33,040</u>	<u>2,577,772</u>	<u>7,002</u>	<u>2,617,815</u>	<u>8,299,805</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>66,861</u>	<u>2,579,478</u>	<u>121,869</u>	<u>2,768,208</u>	<u>8,299,805</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 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	39,800	39,800	39,800	0	0.00%
Off Roll	73,290	73,290	73,291	1	0.00%
Contributions & Donations From Private Sources					
Developer Funding	153,910	153,910	112,642	(41,268)	26.81%
Total Revenues	267,000	267,000	225,733	(41,267)	15.46%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	21,400	12,483	12,483	0	41.66%
District Engineer	7,500	4,375	2,550	1,825	66.00%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	7,000	7,000	7,000	0	0.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	2,100	2,100	0	41.66%
Accounting Services	18,000	10,500	10,500	0	41.66%
Auditing Services	4,200	0	500	(500)	88.09%
Arbitrage Rebate Calculation	650	379	500	(121)	23.07%
Public Officials Liability Insurance	3,025	3,025	3,025	0	0.00%
Legal Advertising	3,000	1,750	273	1,477	90.91%
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	700	700	0	41.66%
Legal Counsel					
District Counsel	17,500	10,208	7,651	2,557	56.28%
Electric Utility Services					
Utility Services	3,000	1,750	6,485	(4,735)	(116.16)%
Street Lights	4,000	2,333	4,893	(2,560)	(22.32)%
Water-Sewer Combination Services					
Utility - Irrigation	14,959	8,726	8,067	659	46.07%
Stormwater Management					
Fountain Maintenance	0	0	131	(131)	0.00%
Lake/Pond Bank Maintenance	15,900	9,275	9,185	90	42.23%
Wetland Monitoring & Maintenance	23,825	13,898	26,678	(12,780)	(11.97)%
Other Physical Environment					

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability Insurance	2,250	2,250	2,475	(225)	(10.00)%
Property Insurance	5,000	5,000	5,131	(131)	(2.62)%
Landscape Maintenance	59,281	34,581	39,340	(4,760)	33.63%
Contingency					
Miscellaneous Contingency	36,232	21,135	30,226	(9,091)	16.57%
Total Expenditures	<u>267,000</u>	<u>165,072</u>	<u>192,693</u>	<u>(27,621)</u>	<u>27.83%</u>
Excess of Revenues Over (Under) Expenditures	0	101,928	33,040	(68,888)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	101,928	33,040	(68,888)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>101,928</u>	<u>33,040</u>	<u>(68,888)</u>	<u>0.00%</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 4/30/2018

(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	8,576	8,576	0.00%
Special Assessments				
Tax Roll	122,742	100,800	(21,942)	(17.87)%
Off Roll	423,470	330,802	(92,668)	(21.88)%
Prepayments	0	1,716,425	1,716,425	0.00%
Total Revenues	<u>546,212</u>	<u>2,156,604</u>	<u>1,610,392</u>	<u>294.83%</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	<u>0</u>	<u>1,167,744</u>	<u>1,167,744</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1,167,744</u>	<u>1,167,744</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>2,577,772</u>	<u>2,577,772</u>	<u>0.00%</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Contributions & Donations From Private Sources				
Developer Funding	0	93,959	93,959	0.00%
Total Revenues	<u>0</u>	<u>93,960</u>	<u>93,960</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	87,209	(87,209)	0.00%
Total Expenditures	<u>0</u>	<u>87,209</u>	<u>(87,209)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	6,752	6,752	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	6,752	6,752	0.00%
Fund Balance, Beginning of Period	0	251	251	0.00%
Fund Balance, End of Period	<u>0</u>	<u>7,002</u>	<u>7,002</u>	<u>0.00%</u>

Trevesta CDD
Investment Summary
April 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
Regions Bank Series 2016 Interest A-1	Fidelity Investments Money Market Government Class I	\$ 53
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	226,288
Regions Bank Series 2016 Revenue A-1	Fidelity Investments Money Market Government Class I	246,127
Regions Bank Series 2016 Cap I A-2	Fidelity Investments Money Market Government Class I	538
Regions Bank Series 2016 Revenue A-2	Fidelity Investments Money Market Government Class I	73,116
Regions Bank Series 2016 Prepayment A-2	Fidelity Investments Money Market Government Class I	1,679,722
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	199,314
	Total Debt Service Fund Investments	\$ 2,425,167
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	1
Regions Bank 2016 Cost of Issuance A-2	Fidelity Investments Money Market Government Class I	2
Regions Bank 2016 Construction A-2	Fidelity Investments Money Market Government Class I	248
	Total Capital Project Fund Investments	\$ 252

Trevesta Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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	3,854.08
2/1/2018	VK Trevesta, LLC	241-18-01R	4,513.96
4/30/2018	VK Trevesta, LLC	DF0418-1	<u>35,731.16</u>
		Total 001 - General Fund	44,099.20

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<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	9,761.05
11/1/2017	VK Trevesta, LLC	241-18-02	95,600.00
3/16/2018	VK Trevesta, LLC	241-18-03	<u>48,950.11</u>
		Total 200 - Debt Service Fund	154,311.16

Trevesta Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 4/1/2018 Through 4/30/2018

<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
4/30/2018	VK Trevesta, LLC	ARB074	3,038.90
4/30/2018	VK Trevesta, LLC	ARB076	51,750.00
		Total 300 - Capital Projects Fund	121,616.30
Report Balance			320,026.66

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Grau & Associates P.A.	1/3/2018	16219	Audit Services FY16/17	500.00
Solitude Lake Management	4/1/2018	PI-A00164820	Annual Lake & Pond Maintenance 04/18	3,780.00
Sun State Landscape Management, Inc.	4/1/2018	19254	Monthly Landscape Maintenance 04/18	4,720.38
Sun State Landscape Management, Inc.	4/1/2018	19255	Quarterly Landscape Maintenance 04/18	1,496.22
Solitude Lake Management	4/3/2018	PI-A00166002	Initial Annual Contract 04/18	1,450.00
Regions Bank	4/9/2018	61871	Trustee Fee S2016 A-2 04/01/2018 - 03/31/2019	3,500.00
Regions Bank	4/9/2018	61876	Trustee Fee S2016 A-1 04/01/2018 - 03/31/2019	3,500.00
Cardno, Inc.	4/11/2018	252780	Phase 1 Mitigation Monitoring & Maintenance 03/18	7,720.00
Peace River Electric Cooperative, Inc	4/18/2018	160096001 - 04/18	6204 Buffalo Rd - 04/18	72.10
Peace River Electric Cooperative, Inc	4/18/2018	160096002 - 04/18	6810 Trevesta PL - 04/18	650.64
Peace River Electric Cooperative, Inc	4/18/2018	160096003 - 04/18	6810 Trevesta PL Streetlighting - 04/18	680.85
			Total 001 - General Fund	28,070.19

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

300 - Capital Projects Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Cardno, Inc.	4/16/2018	CUS 62 Cardno	CUS 62-65 Series 2016	25,541.70
Morris Engineering and Consulting, LLC	4/16/2018	CUS 63 Morris	CUS 62-65 Series 2016	5,675.00
Newberg Irrigation, Inc.	4/16/2018	CUS 64 Newberg	CUS 62-65 Series 2016	21,827.40
Trevesta CDD	4/16/2018	CUS 65 Trevesta	CUS 62-65 Series 2016	<u>16,822.20</u>
			Total 300 - Capital Projects Fund	69,866.30
				<u>97,936.49</u>
Report Total				<u><u>97,936.49</u></u>

**TREVESTA
COMMUNITY DEVELOPMENT DISTRICT
CONSTRUCTION CUSTODY ACCOUNT**

Special Assessment Revenue Bonds Series 2016

Construction Custody Account Activity Through April 30, 2018

Inflows:	Developer Contribution	\$	1,065,859.82
	Due from Developer		121,616.30
	Total Inflows:	\$	<u>1,187,476.12</u>

Outflows:

Requisition	Requisition	Status with Trustee		
Date	Number	Contractor	Amount	As of 04/30/18
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
03/01/18	CUS 60	Morris Engineering & Consulting LLC	(16,736.00)	Cleared
03/31/18	CUS 61	Morris Engineering & Consulting LLC	(6,750.00)	Cleared
04/30/18	CUS 62	Cardno, Inc.	(25,541.70)	AP
04/30/18	CUS 63	Morris Engineering & Consulting LLC	(5,675.00)	AP
04/30/18	CUS 64	Newberg Irrigation, Inc.	(21,827.40)	AP
04/30/18	CUS 65	Cardno, Inc.	(16,822.20)	AP

Total Requisitions: (1,142,476.12)

Retainage Payable (45,000.00)

Total Outflows: (1,187,476.12)

Construction Custody Account Fund Balance at April 30, 2018 \$ 0.00

Outstanding Contracts, net of Retainage:

Central Site Development \$ 103,295.96

Cardno, Inc. -

Morris Engineering & Consulting LLC -

Contract Subtotal 103,295.96

Committed Funds to be Contributed by Developer \$ 103,295.96

Trevesta Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 4/30/18.
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 \$2,210.79 was received in May 2018.
5. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$5,599.17 was received in May 2018.
6. Capital Project Fund – Payment for Invoice #ARB057 in the amount of \$66,827.40 was received in May 2018.
7. Capital Project Fund – Payment for Invoice #ARB074 in the amount of \$3,038.90 was received in May 2018.