



Rizzetta & Company

Trevesta Community Development District

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

trevestacdd.org

rizzetta.com

Trevesta Community Development District

Balance Sheet

As of 5/31/2018

(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	31,769	0	0	31,769	0	0
Investments	0	1,061,520	250	1,061,770	0	0
Accounts Receivable	5,875	144,286	0	150,162	0	0
Accounts Receivable - Other	0	0	0	0	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	5,599	0	5,599	0	0
Amount Available in Debt Service	0	0	0	0	0	1,209,699
Amount To Be Provided Debt Service	0	0	0	0	0	4,885,301
Fixed Assets	0	0	0	0	8,254,805	0
Total Assets	42,644	1,211,406	250	1,254,300	8,254,805	6,095,000
Liabilities						
Accounts Payable	10,749	0	0	10,749	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	1,000	0	0	1,000	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	5,599	0	0	5,599	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	6,095,000
Total Liabilities	21,623	1,706	0	23,330	0	6,095,000
Fund Equity & Other Credits						
Beginning Fund Balance	(3,311)	1,534,242	(66,577)	1,464,355	8,254,805	0
Net Change in Fund Balance	24,331	(324,542)	66,827	(233,384)	0	0
Total Fund Equity & Other Credits	21,021	1,209,699	250	1,230,971	8,254,805	0
Total Liabilities & Fund Equity	42,644	1,211,406	250	1,254,300	8,254,805	6,095,000

See Notes to Unaudited Financial Statements

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(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	109,193	(44,717)	29.05%
Total Revenues	267,000	267,000	222,284	(44,716)	16.75%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	21,400	14,267	14,267	0	33.33%
District Engineer	7,500	5,000	3,050	1,950	59.33%
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	2,400	2,400	0	33.33%
Accounting Services	18,000	12,000	12,000	0	33.33%
Auditing Services	4,200	0	500	(500)	88.09%
Arbitrage Rebate Calculation	650	433	500	(67)	23.07%
Public Officials Liability Insurance	3,025	3,025	3,025	0	0.00%
Legal Advertising	3,000	2,000	273	1,727	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	800	800	0	33.33%
Legal Counsel					
District Counsel	17,500	11,667	12,099	(432)	30.86%
Electric Utility Services					
Utility Services	3,000	2,000	7,534	(5,534)	(151.14)%
Street Lights	4,000	2,667	5,567	(2,900)	(39.17)%
Water-Sewer Combination Services					
Utility - Irrigation	14,959	9,973	8,067	1,905	46.07%
Stormwater Management					
Fountain Maintenance	0	0	131	(131)	0.00%
Lake/Pond Bank Maintenance	15,900	10,600	11,005	(405)	30.78%
Wetland Monitoring & Maintenance	23,825	15,883	42,972	(27,088)	(80.36)%
Other Physical Environment					

Trevesta Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(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	39,521	45,982	(6,461)	22.43%
Contingency					
Miscellaneous Contingency	36,232	24,155	0	24,155	100.00%
Total Expenditures	<u>267,000</u>	<u>184,618</u>	<u>197,952</u>	<u>(13,335)</u>	<u>25.86%</u>
Excess of Revenues Over (Under) Expenditures	0	82,382	24,331	(58,051)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	82,382	24,331	(58,051)	0.00%
Fund Balance, Beginning of Period	0	0	(3,311)	(3,311)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>82,382</u>	<u>21,021</u>	<u>(61,362)</u>	<u>0.00%</u>

Trevesta Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 5/31/2018

(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	11,398	11,398	0.00%
Special Assessments				
Tax Roll	122,742	100,800	(21,942)	(17.87)%
Off Roll	423,470	329,790	(93,680)	(22.12)%
Prepayments	0	1,719,470	1,719,470	0.00%
Total Revenues	<u>546,212</u>	<u>2,161,459</u>	<u>1,615,246</u>	<u>295.72%</u>
Expenditures				
Debt Service Payments				
Interest	471,212	436,003	35,209	7.47%
Principal	75,000	2,050,000	(1,975,000)	(2,633.33)%
Total Expenditures	<u>546,212</u>	<u>2,486,003</u>	<u>(1,939,791)</u>	<u>(355.14)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(324,545)	(324,545)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	2	2	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(324,542)	(324,542)	0.00%
Fund Balance, Beginning of Period	0	1,534,242	1,534,242	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,209,699</u></u>	<u><u>1,209,699</u></u>	<u><u>0.00%</u></u>

Trevesta Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 5/31/2018

(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	109,036	109,036	0.00%
Total Revenues	<u>0</u>	<u>109,038</u>	<u>109,038</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	42,209	(42,209)	0.00%
Total Expenditures	<u>0</u>	<u>42,209</u>	<u>(42,209)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>66,829</u>	<u>66,829</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(2)	(2)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>66,827</u>	<u>66,827</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(66,577)	(66,577)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>250</u></u>	<u><u>250</u></u>	<u><u>0.00%</u></u>

Trevesta CDD
Investment Summary
May 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
Regions Bank Series 2016 Reserve A-1	Fidelity Investments Money Market Government Class I	\$ 224,002
Regions Bank Series 2016 Revenue A-1	Fidelity Investments Money Market Government Class I	118,671
Regions Bank Series 2016 Cap I A-2	Fidelity Investments Money Market Government Class I	1
Regions Bank Series 2016 Revenue A-2	Fidelity Investments Money Market Government Class I	3,391
Regions Bank Series 2016 Prepayment A-2	Fidelity Investments Money Market Government Class I	518,157
Regions Bank Series 2016 Reserve A-2	Fidelity Investments Money Market Government Class I	197,298
Total Debt Service Fund Investments		\$ <u><u>1,061,520</u></u>
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	1
Regions Bank 2016 Construction A-2	Fidelity Investments Money Market Government Class I	248
Total Capital Project Fund Investments		\$ <u><u>250</u></u>

Trevesta Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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	1,643.29
2/1/2018	VK Trevesta, LLC	241-18-01R	<u>4,231.88</u>
		Total 001 - General Fund	5,875.17

Trevesta Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<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	4,161.88
11/1/2017	VK Trevesta, LLC	241-18-02	93,200.00
3/16/2018	VK Trevesta, LLC	241-18-03	46,924.59
		Total 200 - Debt Service Fund	144,286.47
Report Balance			150,161.64

Trevesta Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Peace River Electric Cooperative, Inc	5/13/2018	160096003 - 05/18	6810 Trevesta PL Streetlighting - 05/18	674.11
Sun State Landscape Management, Inc.	5/23/2018	19774	Quarterly Inspection Irrigation Repairs 05/18	425.03
Cardno, Inc.	6/11/2018	256227	Phase: 5000, Years 1 & 2, Wetlands, May Event 05/18	9,650.00
			Total 001 - General Fund	10,749.14
Report Total				10,749.14

Trevesta Community Development District
Notes to Unaudited Financial Statements
May 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 05/31/18.
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 \$1,643.29 was received in June 2018.
5. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$4,161.88 was received in June 2018.