

Reserve at Pradera
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Reserve at Pradera Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General Fund	Reserve 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	140,819	0	0	0	140,819	0	0
Investments	0	0	273,248	4,042	277,289	0	0
Investments--Reserves	0	21,221	0	0	21,221	0	0
Accounts Receivable	0	0	0	0	0	0	0
Assessments Receivable	0	0	76,476	0	76,476	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	349,724
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,945,276
Fixed Assets	0	0	0	0	0	5,024,595	0
Total Assets	<u>140,819</u>	<u>21,221</u>	<u>349,724</u>	<u>4,042</u>	<u>515,805</u>	<u>5,024,595</u>	<u>3,295,000</u>
Liabilities							
Accounts Payable	7,578	0	0	678	8,256	0	0
Accrued Expenses Payable	5,755	0	0	0	5,755	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,295,000
Total Liabilities	<u>13,333</u>	<u>0</u>	<u>0</u>	<u>678</u>	<u>14,011</u>	<u>0</u>	<u>3,295,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	0	0	159,062	4,033	163,095	5,024,595	0
Net Change in Fund Balance	<u>127,486</u>	<u>21,221</u>	<u>190,662</u>	<u>(669)</u>	<u>338,699</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>127,486</u>	<u>21,221</u>	<u>349,724</u>	<u>3,364</u>	<u>501,794</u>	<u>5,024,595</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>140,819</u>	<u>21,221</u>	<u>349,724</u>	<u>4,042</u>	<u>515,805</u>	<u>5,024,595</u>	<u>3,295,000</u>

See Notes to Unaudited Financial Statements

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(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>
Revenues					
Special Assessments					
Tax Roll	48,688	48,688	51,488	2,801	(5.75)%
Off Roll	195,200	195,200	195,200	0	0.00%
Total Revenues	<u>243,888</u>	<u>243,888</u>	<u>246,689</u>	<u>2,801</u>	<u>(1.15)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,200	2,450	2,450	0	41.66%
District Management	15,000	8,750	8,750	0	41.66%
District Engineer	15,000	8,750	0	8,750	100.00%
Disclosure Report	500	292	5,000	(4,708)	(900.00)%
Trustees Fees	3,500	0	0	0	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	8,600	5,017	2,100	2,917	75.58%
Accounting Services	16,000	9,333	9,333	0	41.66%
Auditing Services	3,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Miscellaneous Mailings	650	379	0	379	100.00%
Tax Collector/Property Appraiser Fees	1,000	583	0	583	100.00%
Public Officials Liability Insurance	1,716	1,716	2,317	(601)	(35.02)%
Legal Advertising	1,500	875	169	706	88.75%
Bank Fees	100	58	0	58	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	583	0	583	100.00%
Website Fees & Maintenance	1,200	700	0	700	100.00%
Legal Counsel					
District Counsel	15,000	8,750	943	7,808	93.71%
Electric Utility Services					
Utility Services	1,500	875	0	875	100.00%
Utility - Recreation Facilities	3,500	2,042	0	2,042	100.00%
Utility-Fountains	3,500	2,042	0	2,042	100.00%
Street Lights	30,000	17,500	0	17,500	100.00%
Utility-Irrigation	3,500	2,042	0	2,042	100.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	4,200	2,450	1,050	1,400	75.00%
Lake/Pond Bank Maintenance	500	292	3,900	(3,608)	(680.00)%
Aquatic Maintenance	5,000	2,917	4,308	(1,391)	13.84%
Mitigation Area Monitoring & Maintenance	1,000	583	0	583	100.00%
Miscellaneous Expense	1,000	583	0	583	100.00%
Aquatic Plant Replacement	500	292	0	292	100.00%
Stormwater System Maintenance	1,000	583	0	583	100.00%
Other Physical Environment					
General Liability Insurance	2,097	2,097	2,833	(736)	(35.09)%
Property Insurance	3,500	3,500	4,470	(970)	(27.71)%
Street Light Deposit Bond	3,500	2,042	0	2,042	100.00%
Landscape Maintenance	30,000	17,500	39,739	(22,239)	(32.46)%
Irrigation Maintenance	2,000	1,167	0	1,167	100.00%

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(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>
Ornamental Lighting & Maintenance	2,000	1,167	0	1,167	100.00%
Irrigation Repairs	2,000	1,167	1,129	38	43.56%
Landscape Miscellaneous	5,000	2,917	1,500	1,417	70.00%
Landscape - Mulch	2,000	1,167	0	1,167	100.00%
Annual Mulching	6,000	3,500	5,400	(1,900)	10.00%
Fire Ant Treatment	2,500	1,458	0	1,458	100.00%
Landscape Replacement Plants, Shrubs, Trees	1,000	583	4,560	(3,977)	(356.00)%
Field Operations	1,000	583	3,500	(2,917)	(250.00)%
Well Maintenance	1,000	583	0	583	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	583	0	583	100.00%
Parking Lot Repair & Maintenance	1,500	875	0	875	100.00%
Street Sign Repair & Replacement	1,500	875	0	875	100.00%
Parks & Recreation					
Wildlife Management Services	2,000	1,167	0	1,167	100.00%
Equipment Lease	800	467	0	467	100.00%
Gate Maintenance & Repairs	500	292	0	292	100.00%
Maintenance & Repair	2,000	1,167	3,573	(2,406)	(78.62)%
Telephone, Fax, Internet	2,000	1,167	1,215	(48)	39.24%
Clubhouse - Facility Janitorial Supplies	1,500	875	0	875	100.00%
Pool Service Contract	1,500	875	5,600	(4,725)	(273.33)%
Facility Supplies	2,500	1,458	0	1,458	100.00%
Pool Repairs	5,000	2,917	190	2,727	96.20%
Fountain Service Contract	1,500	875	0	875	100.00%
Pest Control & Termite Bond	500	292	0	292	100.00%
Facility A/C & Heating Maintenance & Repair	1,000	583	0	583	100.00%
Trail/Bike Path Maintenance	1,000	583	0	583	100.00%
Boardwalk and Bridge Maintenance	500	292	0	292	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,917	0	2,917	100.00%
Total Expenditures	<u>243,888</u>	<u>143,680</u>	<u>119,203</u>	<u>24,477</u>	<u>51.12%</u>
Excess Revenues Over/(Under) Expenditures	0	100,208	127,486	27,278	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>100,208</u></u>	<u><u>127,486</u></u>	<u><u>27,278</u></u>	<u><u>0.00%</u></u>

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(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	4	4	0.00%
Special Assessments				
Off Roll	<u>21,217</u>	<u>21,217</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>21,217</u>	<u>21,221</u>	<u>4</u>	<u>0.02%</u>
Expenditures				
Contingency				
Capital Reserves	<u>21,217</u>	<u>0</u>	<u>21,217</u>	<u>100.00%</u>
Total Expenditures	<u>21,217</u>	<u>0</u>	<u>21,217</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	21,221	21,221	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	21,221	21,221	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>21,221</u></u>	<u><u>21,221</u></u>	<u><u>0.00%</u></u>

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(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	47	47	0.00%
Special Assessments				
Tax Roll	41,933	41,931	(1)	0.00%
Off Roll	191,190	191,190	0	0.00%
Total Revenues	<u>233,122</u>	<u>233,168</u>	<u>45</u>	<u>0.02%</u>
Expenditures				
Debt Service Payments				
Interest	188,122	42,499	145,624	77.40%
Principal	45,000	0	45,000	100.00%
Total Expenditures	<u>233,122</u>	<u>42,499</u>	<u>190,624</u>	<u>81.77%</u>
Excess of Revenues Over/(Under) Expenditures	0	190,669	190,669	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(7)	(7)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	190,662	190,662	0.00%
Fund Balance, Beginning of Period	0	159,062	159,062	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>349,724</u></u>	<u><u>349,724</u></u>	<u><u>0.00%</u></u>

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(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	1	1	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	10,729	10,729	0.00%
Total Revenues	<u>0</u>	<u>10,730</u>	<u>10,730</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	11,406	(11,406)	0.00%
Total Expenditures	<u>0</u>	<u>11,406</u>	<u>(11,406)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(676)	(676)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	7	7	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(669)	(669)	0.00%
Fund Balance, Beginning of Period	0	4,033	4,033	0.00%
Fund Balance, End of Period	<u>0</u>	<u>3,364</u>	<u>3,364</u>	<u>0.00%</u>

Reserve at Pradera CDD
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 21,221
	Total Reserve Fund Investments	<u>\$ 21,221</u>
US Bank Series 2015 Revenue	US Bank Money Market	\$ 156,687
US Bank Series 2015 Reserve	US Bank Money Market	116,561
	Total Debt Service Fund Investments	<u>\$ 273,248</u>
US Bank Series 2015 Acquisition & Construction	US Bank Money Market	\$ 4,042
	Total Capital Project Fund Investments	<u>\$ 4,042</u>

Reserve at Pradera Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 4/1/2016 Through 4/30/2016

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2015	Beazer Homes	224-16-01	<u>76,475.96</u>
		Total 200 - Debt Service Fund	76,475.96
			<u>76,475.96</u>
Report Balance			<u><u>76,475.96</u></u>

Reserve at Pradera Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Andrews Aqua Services	4/14/2016	198	Pool and Fountain Maintenance 04/16	950.00
B & F Lawn & Landscaping	5/2/2016	05022048	Monthly Landscape Maintenance 04/16	<u>6,628.00</u>
			Total 001 - General Fund	7,578.00

Reserve at Pradera Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	4/22/2016	CR9 Burr & Forman	CR9 Series 2015	<u>677.50</u>
			Total 300 - Capital Projects Fund	<u>677.50</u>
Report Balance				<u><u>8,255.50</u></u>

**RESERVE AT PRADERA
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS - SERIES 2015**

Construction Account Activity Through April 30, 2016

Inflows:	Debt Proceeds	\$	3,054,540.19
	Underwriter Discount		65,900.00
			Total Bond Proceeds: 3,120,440.19
	Interest Earnings		34.29
	Transfer from Capitalized Interest Account		7.24
			Total Inflows: \$ 3,120,481.72

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/16
08/10/15	COI	Underwriter Discount	\$ (65,900.00)	Cleared
08/10/15	COI	Nabors Giblin & Nickerson P.A.	(50,000.00)	Cleared
08/10/15	COI	Rizzetta & Company, Inc.	(35,000.00)	Cleared
08/10/15	COI	Holland & Knight LLP	(5,250.00)	Cleared
08/10/15	COI	Greenberg Traurig	(30,000.00)	Cleared
08/10/15	COI	Scarola Associates	(15,000.00)	Cleared
08/10/15	COI	Prager & Co., LLC	(5,000.00)	Cleared
08/11/15	COI	US Bank	(4,500.00)	Cleared
08/13/15	COI	Burr & Forman LLP	(35,000.00)	Cleared
08/20/15	COI	Imagemaster LLC	(1,250.00)	Cleared
		Total COI:	(246,900.00)	
08/31/15	1	Beazer Homes Corporation	(2,869,540.19)	Cleared
04/22/16	9	Burr & Forman LLP	(677.50)	A/P
		Total Requisitions:	(2,870,217.69)	

Total COI and Requisitions: (3,117,117.69)

Total Outflows: (3,117,117.69)

Capital Projects Fund Balance at April 30, 2016 \$ 3,364.03

**RESERVE AT PRADERA
COMMUNITY DEVELOPMENT DISTRICT
CUSTODY ACCOUNT - SERIES 2015**

Construction Custody Account Activity Through April 30, 2016

Inflows:	Developer Contribution	<u>\$</u>	<u>29,201.92</u>
		Total Inflows:	<u><u>\$ 29,201.92</u></u>

Outflows: Requisitions

<u>Requisition Date</u>	<u>Requisition Number</u>	<u>Contractor</u>	<u>Amount</u>	<u>Status as of 04/30/16</u>
09/24/15	CUS 2	Burr & Forman	\$ (6,073.00)	Cleared
09/24/15	CUS 3	JAH Architects	(3,400.00)	Cleared
09/24/15	CUS 4	K & G Excavating	(5,500.00)	Cleared
09/24/15	CUS 5	Scarola	(3,500.00)	Cleared
11/20/15	CUS 6	Burr & Forman LLP	(7,526.40)	Cleared
11/30/15	CUS 7	Burr & Forman LLP	(97.50)	Cleared
11/30/15	CUS 8	Scarola Associates	(3,105.02)	Cleared
		Total Requisitions:	<u>(29,201.92)</u>	

Total Outflows: (29,201.92)

Capital Projects Fund Balance at April 30, 2016 \$ -

Reserve at Pradera Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.