

Reserve at Pradera
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Reserve at Pradera Community Development District

Balance Sheet

As of 1/31/2016

(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	152,861	0	0	3,203	156,063	0	0
Investments	0	21,218	158,497	4,041	183,755	0	0
Accounts Receivable	0	0	0	0	0	0	0
Assessments Receivable	54,104	0	191,190	0	245,294	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	349,686
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,945,314
Fixed Assets	0	0	0	0	0	5,023,917	0
Total Assets	<u>206,965</u>	<u>21,218</u>	<u>349,686</u>	<u>7,243</u>	<u>585,113</u>	<u>5,023,917</u>	<u>3,295,000</u>
Liabilities							
Accounts Payable	8,880	0	0	3,203	12,083	0	0
Accrued Expenses Payable	1,200	0	0	0	1,200	0	0
Other Current Liabilities	12,187	0	0	0	12,187	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>22,267</u>	<u>0</u>	<u>0</u>	<u>3,203</u>	<u>25,470</u>	<u>0</u>	<u>3,295,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	0	0	159,062	4,033	163,095	5,023,917	0
Net Change in Fund Balance	184,698	21,218	190,625	8	396,548	0	0
Total Fund Equity & Other Credits	<u>184,698</u>	<u>21,218</u>	<u>349,686</u>	<u>4,041</u>	<u>559,643</u>	<u>5,023,917</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>206,965</u>	<u>21,218</u>	<u>349,686</u>	<u>7,243</u>	<u>585,113</u>	<u>5,023,917</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 1/31/2016

(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	1,400	1,400	0	66.66%
District Management	15,000	5,000	5,000	0	66.66%
District Engineer	15,000	5,000	200	4,800	98.66%
Disclosure Report	500	167	0	167	100.00%
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	2,867	1,200	1,667	86.04%
Accounting Services	16,000	5,333	5,333	0	66.66%
Auditing Services	3,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Miscellaneous Mailings	650	217	0	217	100.00%
Tax Collector/Property Appraiser Fees	1,000	333	0	333	100.00%
Public Officials Liability Insurance	1,716	1,716	2,317	(601)	(35.02)%
Legal Advertising	1,500	500	42	458	97.18%
Bank Fees	100	33	0	33	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	333	0	333	100.00%
Website Fees & Maintenance	1,200	400	0	400	100.00%
Legal Counsel					
District Counsel	15,000	5,000	1,715	3,285	88.56%
Electric Utility Services					
Utility Services	1,500	500	0	500	100.00%
Utility - Recreation Facilities	3,500	1,167	0	1,167	100.00%
Utility-Fountains	3,500	1,167	0	1,167	100.00%
Street Lights	30,000	10,000	0	10,000	100.00%
Utility-Irrigation	3,500	1,167	0	1,167	100.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	4,200	1,400	600	800	85.71%
Lake/Pond Bank Maintenance	500	167	0	167	100.00%
Aquatic Maintenance	5,000	1,667	2,149	(482)	57.02%
Mitigation Area Monitoring & Maintenance	1,000	333	0	333	100.00%
Miscellaneous Expense	1,000	333	0	333	100.00%
Aquatic Plant Replacement	500	167	0	167	100.00%
Stormwater System Maintenance	1,000	333	0	333	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	1,167	0	1,167	100.00%
Landscape Maintenance	30,000	10,000	14,100	(4,100)	53.00%
Irrigation Maintenance	2,000	667	0	667	100.00%

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(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	667	0	667	100.00%
Irrigation Repairs	2,000	667	269	398	86.56%
Landscape Miscellaneous	5,000	1,667	1,500	167	70.00%
Landscape - Mulch	2,000	667	0	667	100.00%
Annual Mulching	6,000	2,000	5,400	(3,400)	10.00%
Fire Ant Treatment	2,500	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	1,000	333	1,980	(1,647)	(98.00)%
Field Operations	1,000	333	2,000	(1,667)	(100.00)%
Well Maintenance	1,000	333	0	333	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	333	0	333	100.00%
Parking Lot Repair & Maintenance	1,500	500	0	500	100.00%
Street Sign Repair & Replacement	1,500	500	0	500	100.00%
Parks & Recreation					
Wildlife Management Services	2,000	667	0	667	100.00%
Equipment Lease	800	267	0	267	100.00%
Gate Maintenance & Repairs	500	167	0	167	100.00%
Maintenance & Repair	2,000	667	505	162	74.76%
Telephone, Fax, Internet	2,000	667	602	64	69.88%
Clubhouse - Facility Janitorial Supplies	1,500	500	0	500	100.00%
Pool Service Contract	1,500	500	3,200	(2,700)	(113.33)%
Facility Supplies	2,500	833	0	833	100.00%
Pool Repairs	5,000	1,667	0	1,667	100.00%
Fountain Service Contract	1,500	500	0	500	100.00%
Pest Control & Termite Bond	500	167	0	167	100.00%
Facility A/C & Heating Maintenance & Repair	1,000	333	0	333	100.00%
Trail/Bike Path Maintenance	1,000	333	0	333	100.00%
Boardwalk and Bridge Maintenance	500	167	0	167	100.00%
Contingency					
Miscellaneous Contingency	5,000	1,667	0	1,667	100.00%
Total Expenditures	<u>243,888</u>	<u>87,455</u>	<u>61,990</u>	<u>25,464</u>	<u>74.58%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>156,433</u>	<u>184,698</u>	<u>28,265</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>156,433</u></u>	<u><u>184,698</u></u>	<u><u>28,265</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 1/31/2016

(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%
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>21,218</u>	<u>1</u>	<u>0.00%</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	21,218	21,218	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	21,218	21,218	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>21,218</u></u>	<u><u>21,218</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 1/31/2016

(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	9	9	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>233,131</u>	<u>8</u>	<u>0.00%</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	190,632	190,632	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(7)	(7)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	190,625	190,625	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>349,686</u></u>	<u><u>349,686</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 1/31/2016

(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	0	0	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	10,729	10,729	0.00%
Total Revenues	<u>0</u>	<u>10,729</u>	<u>10,729</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	10,729	(10,729)	0.00%
Total Expenditures	<u>0</u>	<u>10,729</u>	<u>(10,729)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	7	7	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	8	8	0.00%
Fund Balance, Beginning of Period	0	4,033	4,033	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,041</u>	<u>4,041</u>	<u>0.00%</u>

Reserve at Pradera CDD
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 21,218
	Total Reserve Fund Investments	<u>\$ 21,218</u>
US Bank Series 2015 Revenue	US Bank Money Market	\$ 41,935
US Bank Series 2015 Reserve	US Bank Money Market	116,562
	Total Debt Service Fund Investments	<u>\$ 158,497</u>
US Bank Series 2015 Cost of Issuance	US Bank Money Market	\$ 4,000
US Bank Series 2015 Acquisition & Construction	US Bank Money Market	41
	Total Capital Project Fund Investments	<u>\$ 4,041</u>

Reserve at Pradera Community Development District
Summary A/R Ledger
001 - General Fund
From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Beazer Homes	224-16-01	<u>54,104.31</u>
		Total 001 - General Fund	54,104.31

Reserve at Pradera Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
B & F Lawn & Landscaping	1/26/2016	01262116	Install Pine Bark & Shrubs	5,625.00
Total Scapes, Inc.	11/6/2015	9792	Trim Palm Trees	1,500.00
Total Scapes, Inc.	11/6/2015	9793	Annuals	<u>1,755.00</u>
			Total 001 - General Fund	8,880.00

Reserve at Pradera Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 1/1/2016 Through 1/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman, LLP	12/11/2015	CUS 7 Burr & Forman	CUS 7-8 Series 2015	97.50
Scarola Associates Engineering Design & Land Consultants, PA	12/11/2015	CUS 8 Scarola	CUS 7-8 Series 2015	3,105.02
			Total 300 - Capital Projects Fund	3,202.52
Report Balance				12,082.52

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

Construction/Cost of Issuance Account Activity Through January 31, 2016

Inflows:	Debt Proceeds	\$	3,054,540.19
	Underwriter Discount		65,900.00
	Total Bond Proceeds:		3,120,440.19
	Interest Earnings		33.42
	Transfer from Capitalized Interest Account		7.24
	Total Inflows:	\$	3,120,480.85

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 01/31/16
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
		Total Requisitions:	(2,869,540.19)	

Total COI and Requisitions: (3,116,440.19)

Total Outflows: (3,116,440.19)

Funds Available in Construction/COI Account at January 31, 2016 **\$ 4,040.66**

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

Construction Custody Account Activity Through January 31, 2016

Inflows:	Developer Contribution	\$	29,201.92
	Due From Developer		-
		Total Inflows:	\$ 29,201.92

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status as of 01/31/16
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)	A/P
11/30/15	CUS 8	Scarola Associates	(3,105.02)	A/P
		Total Requisitions:	(29,201.92)	

Total Outflows: (29,201.92)

Funds Available in Custody Account at January 31, 2016 **\$ -**

Reserve at Pradera Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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.