

Reserve at Pradera  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Reserve at Pradera Community Development District**

Balance Sheet

As of 5/31/2016

(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
<b>Assets</b>							
Cash In Bank	101,124	0	0	0	101,124	0	0
Investments	0	0	133,821	4,042	137,863	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
Deposits	6,790	0	0	0	6,790	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	210,297
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,039,703
Fixed Assets	0	0	0	0	0	5,023,917	0
<b>Total Assets</b>	<u>107,914</u>	<u>21,221</u>	<u>210,297</u>	<u>4,042</u>	<u>343,474</u>	<u>5,023,917</u>	<u>3,250,000</u>
<b>Liabilities</b>							
Accounts Payable	4,559	0	0	0	4,559	0	0
Accrued Expenses Payable	7,726	0	0	0	7,726	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	3,250,000
<b>Total Liabilities</b>	<u>12,285</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,285</u>	<u>0</u>	<u>3,250,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	0	0	159,062	4,033	163,095	5,023,917	0
Net Change in Fund Balance	<u>95,629</u>	<u>21,221</u>	<u>51,235</u>	<u>9</u>	<u>168,094</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>95,629</u>	<u>21,221</u>	<u>210,297</u>	<u>4,042</u>	<u>331,189</u>	<u>5,023,917</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>107,914</u>	<u>21,221</u>	<u>210,297</u>	<u>4,042</u>	<u>343,474</u>	<u>5,023,917</u>	<u>3,250,000</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 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
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%
<b>Total Revenues</b>	<b>243,888</b>	<b>243,888</b>	<b>246,689</b>	<b>2,801</b>	<b>(1.15)%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,200	2,800	2,800	0	33.33%
District Management	15,000	10,000	10,000	0	33.33%
District Engineer	15,000	10,000	0	10,000	100.00%
Disclosure Report	500	333	5,000	(4,667)	(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	5,733	2,400	3,333	72.09%
Accounting Services	16,000	10,667	10,667	0	33.33%
Auditing Services	3,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Miscellaneous Mailings	650	433	0	433	100.00%
Tax Collector/Property Appraiser Fees	1,000	667	0	667	100.00%
Public Officials Liability Insurance	1,716	1,716	2,317	(601)	(35.02)%
Legal Advertising	1,500	1,000	249	751	83.38%
Bank Fees	100	67	0	67	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	667	0	667	100.00%
Website Fees & Maintenance	1,200	800	0	800	100.00%
Legal Counsel					
District Counsel	15,000	10,000	3,020	6,980	79.86%
Electric Utility Services					
Utility Services	1,500	1,000	0	1,000	100.00%
Utility - Recreation Facilities	3,500	2,333	0	2,333	100.00%
Utility-Fountains	3,500	2,333	0	2,333	100.00%
Street Lights	30,000	20,000	2,709	17,291	90.96%
Utility-Irrigation	3,500	2,333	0	2,333	100.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	4,200	2,800	1,200	1,600	71.42%
Lake/Pond Bank Maintenance	500	333	3,900	(3,567)	(680.00)%
Aquatic Maintenance	5,000	3,333	4,994	(1,661)	0.12%
Mitigation Area Monitoring & Maintenance	1,000	667	0	667	100.00%
Miscellaneous Expense	1,000	667	2,621	(1,954)	(162.10)%
Aquatic Plant Replacement	500	333	0	333	100.00%
Stormwater System Maintenance	1,000	667	0	667	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	2,333	0	2,333	100.00%
Landscape Maintenance	30,000	20,000	47,225	(27,225)	(57.41)%
Irrigation Maintenance	2,000	1,333	0	1,333	100.00%

**Reserve at Pradera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(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	1,333	0	1,333	100.00%
Irrigation Repairs	2,000	1,333	1,129	205	43.56%
Landscape Miscellaneous	5,000	3,333	1,500	1,833	70.00%
Landscape - Mulch	2,000	1,333	0	1,333	100.00%
Annual Mulching	6,000	4,000	5,400	(1,400)	10.00%
Fire Ant Treatment	2,500	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	1,000	667	14,705	(14,038)	(1,370.50)%
Field Operations	1,000	667	4,000	(3,333)	(300.00)%
Well Maintenance	1,000	667	0	667	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	667	0	667	100.00%
Parking Lot Repair & Maintenance	1,500	1,000	0	1,000	100.00%
Street Sign Repair & Replacement	1,500	1,000	0	1,000	100.00%
Parks & Recreation					
Wildlife Management Services	2,000	1,333	0	1,333	100.00%
Equipment Lease	800	533	0	533	100.00%
Gate Maintenance & Repairs	500	333	0	333	100.00%
Maintenance & Repair	2,000	1,333	4,736	(3,403)	(136.81)%
Telephone, Fax, Internet	2,000	1,333	1,419	(86)	29.02%
Clubhouse - Facility Janitorial Supplies	1,500	1,000	0	1,000	100.00%
Pool Service Contract	1,500	1,000	6,400	(5,400)	(326.66)%
Facility Supplies	2,500	1,667	0	1,667	100.00%
Pool Repairs	5,000	3,333	190	3,143	96.20%
Fountain Service Contract	1,500	1,000	0	1,000	100.00%
Pest Control & Termite Bond	500	333	0	333	100.00%
Facility A/C & Heating Maintenance & Repair	1,000	667	0	667	100.00%
Trail/Bike Path Maintenance	1,000	667	0	667	100.00%
Boardwalk and Bridge Maintenance	500	333	0	333	100.00%
Contingency					
Miscellaneous Contingency	5,000	3,333	0	3,333	100.00%
Total Expenditures	<u>243,888</u>	<u>162,422</u>	<u>151,060</u>	<u>11,362</u>	<u>38.06%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>81,466</u>	<u>95,629</u>	<u>14,162</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>81,466</u></u>	<u><u>95,629</u></u>	<u><u>14,162</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
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>
<b>Expenditures</b>				
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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	61	61	0.00%
Special Assessments				
Tax Roll	41,933	41,931	(1)	0.00%
Off Roll	191,190	191,190	0	0.00%
<b>Total Revenues</b>	<u>233,122</u>	<u>233,182</u>	<u>60</u>	<u>0.03%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	188,122	136,940	51,183	27.20%
Principal	45,000	45,000	0	0.00%
<b>Total Expenditures</b>	<u>233,122</u>	<u>181,940</u>	<u>51,183</u>	<u>21.96%</u>
Excess of Revenues Over/(Under) Expenditures	0	51,242	51,242	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(7)	(7)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	51,235	51,235	0.00%
Fund Balance, Beginning of Period	0	159,062	159,062	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>210,297</u></u>	<u><u>210,297</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	10,729	10,729	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>10,730</u>	<u>10,730</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	10,729	(10,729)	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>10,729</u>	<u>(10,729)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	1	1	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	7	7	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	9	9	0.00%
Fund Balance, Beginning of Period	0	4,033	4,033	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>4,042</u>	<u>4,042</u>	<u>0.00%</u>

**Reserve at Pradera CDD**  
**Investment Summary**  
**May 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 21,221
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 21,221</u></b>
US Bank Series 2015 Revenue	US Bank Money Market	\$ 17,260
US Bank Series 2015 Reserve	US Bank Money Market	116,561
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 133,821</u></b>
US Bank Series 2015 Acquisition & Construction	US Bank Money Market	\$ 4,042
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 4,042</u></b>

**Reserve at Pradera Community Development District**  
 Summary A/R Ledger  
 200 - Debt Service Fund  
 From 5/1/2016 Through 5/31/2016

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 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
At Your Service Team Ent, Inc.	4/7/2016	63995	Cleaning Services 04/16	395.00
At Your Service Team Ent, Inc.	5/1/2016	64386	Cleaning Services 05/16	395.00
Burr & Forman, LLP	2/23/2016	906763	Legal Services 02/16	677.50
Burr & Forman, LLP	4/25/2016	910751	Legal Services 03/16	382.50
Tampa Electric Company	5/17/2016	1176 0300931 05/16	The Reserve at Pradera PH 1 05/16	1,014.26
Tampa Electric Company	5/17/2016	1176 0301411 05/16	The Reserve at Pradera PH 1A 05/16	569.59
Tampa Electric Company	5/20/2016	1476 1228871 05/16	The Reserve at Pradera PH 1B 05/16	<u>1,125.44</u>
			Total 001 - General Fund	<u>4,559.29</u>
Report Balance				<u><u>4,559.29</u></u>

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

**Construction Account Activity Through May 31, 2016**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	3,054,540.19	
	<b>Underwriter Discount</b>		65,900.00	
			3,120,440.19	<b>Total Bond Proceeds:</b>
	<b>Interest Earnings</b>		34.62	
	<b>Transfer from Capitalized Interest Account</b>		7.24	
			3,120,482.05	<b>Total Inflows: \$</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/16
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
		<b>Total COI:</b>	<b>(246,900.00)</b>	
08/31/15	1	Beazer Homes Corporation	(2,869,540.19)	Cleared
04/22/16	9	Burr & Forman LLP	VOID	VOID
		<b>Total Requisitions:</b>	<b>(2,869,540.19)</b>	

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

**Total Outflows: (3,116,440.19)**

**Capital Projects Fund Balance at May 31, 2016** **\$ 4,041.86**

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

**Construction Custody Account Activity Through May 31, 2016**

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**Inflows: Developer Contribution** \$ 29,201.92  
**Total Inflows:** \$ 29,201.92

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status as of 05/31/16
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)	Cleared
11/30/15	CUS 8	Scarola Associates	(3,105.02)	Cleared
<b>Total Requisitions:</b>			<u>(29,201.92)</u>	

**Total Outflows:** (29,201.92)

**Capital Projects Fund Balance at May 31, 2016** \$ -

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/16.
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.