

Reserve at Pradera
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Reserve at Pradera Community Development District

Balance Sheet

As of 2/28/2017

(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	76,279	0	0	9,931	86,209	0	0
Investments	0	0	208,520	4,045	212,565	0	0
Investments--Reserves	0	21,229	0	0	21,229	0	0
Accounts Receivable	0	0	0	0	0	0	0
Assessments Receivable	45,157	0	142,609	0	187,766	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	9,400	0	0	0	9,400	0	0
Due From Other Funds	13,975	0	0	0	13,975	0	0
Amount Available in Debt Service	0	0	0	0	0	0	351,129
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,898,871
Fixed Assets	0	0	0	0	0	5,037,892	0
Total Assets	<u>144,810</u>	<u>21,229</u>	<u>351,129</u>	<u>13,976</u>	<u>531,144</u>	<u>5,037,892</u>	<u>3,250,000</u>
Liabilities							
Accounts Payable	15,612	0	0	13,975	29,587	0	0
Accrued Expenses Payable	500	0	0	0	500	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
Total Liabilities	<u>16,112</u>	<u>0</u>	<u>0</u>	<u>13,975</u>	<u>30,087</u>	<u>0</u>	<u>3,250,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	3,608	21,225	210,342	4,043	239,218	5,037,892	0
Net Change in Fund Balance	125,091	4	140,787	(4,043)	261,839	0	0
Total Fund Equity & Other Credits	<u>128,698</u>	<u>21,229</u>	<u>351,129</u>	<u>1</u>	<u>501,057</u>	<u>5,037,892</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>144,810</u>	<u>21,229</u>	<u>351,129</u>	<u>13,976</u>	<u>531,144</u>	<u>5,037,892</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 10/1/2016 Through 2/28/2017

(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	106,292	106,292	107,797	1,505	(1.41)%
Off Roll	180,627	180,627	180,627	(0)	0.00%
Total Revenues	<u>286,919</u>	<u>286,919</u>	<u>288,424</u>	<u>1,505</u>	<u>(0.52)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,200	1,750	1,750	0	58.33%
District Management	15,000	6,250	6,250	0	58.33%
District Engineer	2,500	1,042	1,060	(18)	57.60%
Disclosure Report	5,000	2,083	5,000	(2,917)	0.00%
Trustees Fees	3,500	3,500	2,694	806	23.03%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	3,600	1,500	1,500	0	58.33%
Accounting Services	16,000	6,667	6,667	0	58.33%
Auditing Services	2,825	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	2,549	2,549	2,317	232	9.10%
Legal Advertising	500	208	1,413	(1,204)	(182.50)%
Dues, Licenses & Fees	175	175	200	(25)	(14.28)%
Website Hosting, Maintenance, Backup	1,200	500	0	500	100.00%
Legal Counsel					
District Counsel	2,500	1,042	180	862	92.80%
Electric Utility Services					
Utility Services	60,000	25,000	26,490	(1,490)	55.85%
Stormwater Control					
Lake/Pond Bank Maintenance	500	208	6,958	(6,750)	(1,291.60)%
Aquatic Maintenance	8,232	3,430	3,430	0	58.33%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Stormwater System Maintenance	1,000	417	0	417	100.00%
Other Physical Environment					
General Liability Insurance	3,116	3,116	2,833	283	9.08%
Property Insurance	4,674	4,674	4,747	(73)	(1.56)%
Landscape Maintenance	79,538	33,141	33,824	(683)	57.47%
Irrigation Maintenance	1,000	417	0	417	100.00%
Ornamental Lighting & Maintenance	2,000	833	0	833	100.00%
Entry Walls, Monument & Fountain Repairs & Maintenance	5,000	2,083	1,030	1,053	79.40%
Fire Ant Treatment	5,000	2,083	0	2,083	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,000	833	1,581	(748)	20.94%
Field Operations	6,000	2,500	2,500	0	58.33%
Well Maintenance	1,000	417	0	417	100.00%
Holiday Decorations	5,000	2,083	0	2,083	100.00%
Parks & Recreation					
Equipment Lease	0	0	3,187	(3,187)	0.00%
Gate Maintenance & Repairs	500	208	0	208	100.00%
Facility Maintenance & Repair	2,000	833	3,221	(2,387)	(61.02)%
Telephone, Fax, Internet	2,220	925	1,121	(196)	49.48%

See Notes to Unaudited Financial Statements

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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>
Clubhouse - Facility Janitorial Service	4,740	1,975	0	1,975	100.00%
Pool Service Contract	9,600	4,000	4,170	(170)	56.56%
Pool Repairs & Equipment	3,000	1,250	1,455	(205)	51.50%
Fountain Service Contract	1,800	750	0	750	100.00%
Pest Control & Termite Bond	500	208	0	208	100.00%
Furniture Repair/Replacement	800	333	0	333	100.00%
Dog Waste Station Supplies and Maintenance	1,000	417	358	59	64.20%
Basketball Court Maintenance & Supplies	500	208	150	58	70.00%
Alarm Monitoring	0	0	9,997	(9,997)	0.00%
Trail/Bike Path Maintenance	1,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	<u>5,000</u>	<u>2,083</u>	<u>22,251</u>	<u>(20,168)</u>	<u>(345.02)%</u>
Total Expenditures	<u>286,919</u>	<u>129,464</u>	<u>163,334</u>	<u>(33,870)</u>	<u>43.07%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>157,455</u>	<u>125,091</u>	<u>(32,364)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	3,608	3,608	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>157,455</u></u>	<u><u>128,698</u></u>	<u><u>(28,756)</u></u>	<u><u>0.00%</u></u>

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(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	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	4	4	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under)	0	4	4	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	21,225	21,225	0.00%
Fund Balance, End of Period	<u>0</u>	<u>21,229</u>	<u>21,229</u>	<u>0.00%</u>

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(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	72	72	0.00%
Special Assessments				
Tax Roll	90,513	91,287	774	0.85%
Off Roll	142,609	142,609	0	0.00%
Total Revenues	<u>233,122</u>	<u>233,968</u>	<u>846</u>	<u>0.36%</u>
Expenditures				
Debt Service Payments				
Interest	188,122	93,181	94,941	50.46%
Principal	45,000	0	45,000	100.00%
Total Expenditures	<u>233,122</u>	<u>93,181</u>	<u>139,941</u>	<u>60.03%</u>
Excess of Revenues Over/(Under) Expenditures	0	140,787	140,787	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	140,787	140,787	0.00%
Fund Balance, Beginning of Period	0	210,342	210,342	0.00%
Fund Balance, End of Period	<u>0</u>	<u>351,129</u>	<u>351,129</u>	<u>0.00%</u>

Reserve at Pradera Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 2/28/2017

(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	2	2	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	9,931	9,931	0.00%
Total Revenues	<u>0</u>	<u>9,933</u>	<u>9,933</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	13,975	(13,975)	0.00%
Total Expenditures	<u>0</u>	<u>13,975</u>	<u>(13,975)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(4,043)	(4,043)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(4,043)	(4,043)	0.00%
Fund Balance, Beginning of Period	0	4,043	4,043	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>0.00%</u></u>

Reserve at Pradera CDD
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 21,229
	Total Reserve Fund Investments	<u>\$ 21,229</u>
US Bank Series 2015 Revenue	US Bank Money Market	\$ 91,958
US Bank Series 2015 Reserve	US Bank Money Market	116,562
	Total Debt Service Fund Investments	<u>\$ 208,520</u>
US Bank Series 2015 Acquisition & Construction	US Bank Money Market	\$ 4,045
	Total Capital Project Fund Investments	<u>\$ 4,045</u>

Reserve at Pradera Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/21/2016	Beazer Homes	224-17-01	<u>45,156.81</u>
		Total 001 - General Fund	45,156.81

Reserve at Pradera Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/21/2016	Beazer Homes	224-17-01	<u>142,609.33</u>
		Total 200 - Debt Service Fund	142,609.33
			<hr/>
Report Balance			187,766.14
			<hr/> <hr/>

Reserve at Pradera Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Poop 911 LLC	1/24/2017	1586699	2 Doggie Waste Stations	71.60
Jayman Enterprises, LLC	2/10/2017	129	Pressure Washing of Sidewalks	125.00
Bright House Networks	2/13/2017	067366001021317	Internet Service 02/17	224.28
Genesis	2/14/2017	57736	January Engineering Services	485.00
Times Publishing Company	2/15/2017	427494	Legal Advertising 02/17	361.00
Times Publishing Company	2/16/2017	429177	Legal Advertising 02/17	350.50
Ripa & Associates	2/16/2017	RA170214	August Inspection Erosion Repair	6,958.00
BOCC	2/16/2017	3629519463 02/17	12051 Palmera Reserve Drive 02/17	145.06
Andrews Aqua Services	2/16/2017	296	Pool and Fountain Maintenance 02/17	950.00
Tampa Electric Company	2/16/2017	211004653369 02/17	The Reserve at Pradera PH 1 02/17	1,622.88
Tampa Electric Company	2/16/2017	211004653575 02/17	The Reserve at Pradera PH 1A 02/17	889.08
Tampa Electric Company	2/16/2017	211004654664 02/17	The Reserve at Pradera PH 1B 02/17	1,200.25
Site Masters of Florida, LLC	2/17/2017	021717-2	Backfilled Trench	300.00
Tampa Electric Company	2/21/2017	211004653823 02/17	13411 Balm Riverview RD SGN 02/17	354.57
Tampa Electric Company	2/21/2017	211004654029 02/16	13309 Pradera Reserve DR IR 02/17	192.60
Tampa Electric Company	2/21/2017	211004654276 02/17	12051 Pradera Reserve BL PO 02/17	409.51
Tampa Electric Company	2/21/2017	211004654458 02/17	12053 Pradera Reserve Blvd 02/17	317.38
At Your Service Team Ent, Inc.	2/22/2017	69859	Janitorial Supplies	52.25
Harris Romaner Graphics	2/22/2017	18520	No Trespassing Sign	225.00
Times Publishing Company	2/25/2017	434755	Legal Advertising 02/17	378.00
			<hr/>	
			Total 001 - General Fund	15,611.96

Reserve at Pradera Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

300 - Capital Projects Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Reserve at Pradera CDD	2/14/2017	CR11 Reserve at Pradera	CR11 Series 2015	4,044.55
Reserve at Pradera CDD	2/14/2017	CUS 12 Reserve at Pradera	CUS 12 Series 2015	9,930.69
			Total 300 - Capital Projects Fund	13,975.24
Report Total				29,587.20

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

Construction Account Activity Through February 28, 2017

Inflows:	Debt Proceeds	\$	3,054,540.19
	Underwriter Discount		65,900.00
	Total Bond Proceeds:		3,120,440.19
	Interest Earnings		37.81
	Transfer from Capitalized Interest Account		7.24
	Total Inflows:	\$	3,120,485.24

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 02/28/17
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	VOID	VOID
02/14/17	11	Reserve at Pradera CDD	(4,044.55)	A/P
		Total Requisitions:	(2,873,584.74)	

Total COI and Requisitions: (3,120,484.74)

Total Outflows: (3,120,484.74)

Capital Projects Fund Balance at February 28, 2017 \$ 0.50

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

Construction Custody Account Activity Through February 28, 2017

Inflows:	Developer Contribution	\$	39,132.61
	Due From Developer		-
		Total Inflows: \$	<u>39,132.61</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status as of 02/28/17
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
02/14/17	CUS 12	Reserve at Pradera CDD	(9,930.69)	A/P
		Total Requisitions:	<u>(39,132.61)</u>	

Total Outflows: (39,132.61)

Capital Projects Fund Balance at February 28, 2017 **\$ -**

Reserve at Pradera Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.