

Belmont  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Belmont Community Development District**

Balance Sheet  
As of 3/31/2014  
(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	104,412	0	0	0	104,412	0	0
Investments	2,862	0	438,751	2,759,363	3,200,976	0	0
Investments - Reserves	0	13,997	0	0	13,997	0	0
Accounts Receivable	501,438	0	2,022,177	0	2,523,615	0	0
Bond Prepayments Receivable	0	0	0	0	0	0	0
Prepaid Expenses	4,283	0	0	0	4,283	0	0
Deposits	560	0	0	0	560	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,172,476
Amount To Be Provided Debt Service	0	0	0	0	0	0	22,462,524
Fixed Assets	0	0	0	0	0	20,153,708	0
<b>Total Assets</b>	<u>613,554</u>	<u>13,997</u>	<u>2,460,929</u>	<u>2,759,363</u>	<u>5,847,843</u>	<u>20,153,708</u>	<u>23,635,000</u>
<b>Liabilities</b>							
Accounts Payable	6,217	0	0	797,125	803,342	0	0
Retainage Payable	0	0	0	273,409	273,409	0	0
Accrued Expenses Payable	1,500	0	0	0	1,500	0	0
Deferred Revenue	180,680	0	840,912	0	1,021,592	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Debt Service Obligations-Current	0	0	447,541	0	447,541	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	23,635,000
<b>Total Liabilities</b>	<u>188,396</u>	<u>0</u>	<u>1,288,453</u>	<u>1,070,534</u>	<u>2,547,383</u>	<u>0</u>	<u>23,635,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	178,914	3,996	558,475	4,773,802	5,515,187	20,153,708	0
Net Change in Fund Balance	246,244	10,001	614,001	(3,084,973)	(2,214,728)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>425,158</u>	<u>13,997</u>	<u>1,172,476</u>	<u>1,688,829</u>	<u>3,300,459</u>	<u>20,153,708</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>613,554</u>	<u>13,997</u>	<u>2,460,929</u>	<u>2,759,363</u>	<u>5,847,843</u>	<u>20,153,708</u>	<u>23,635,000</u>

See Notes to Unaudited Financial Statements

**Belmont Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	32	32	0.00%
Special Assessments					
Tax Roll	123,497	123,497	123,649	152	(0.12)%
Off Roll	283,726	283,726	283,723	(2)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,284	2,284	0.00%
<b>Total Revenues</b>	<b>407,223</b>	<b>407,223</b>	<b>409,689</b>	<b>2,466</b>	<b>(0.61)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	6,200	(200)	48.33%
Financial & Administrative					
District Management	42,000	21,000	21,000	0	50.00%
District Engineer	6,000	3,000	4,025	(1,025)	32.91%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	6,000	6,000	0	6,000	100.00%
Auditing Services	3,900	1,950	0	1,950	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Travel	4,000	2,000	658	1,342	83.54%
Public Officials Liability Insurance	5,825	5,825	5,065	760	13.04%
Miscellaneous Expense	500	250	0	250	100.00%
Legal Advertising	1,000	500	384	116	61.60%
Bank Fees	100	50	0	50	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	35,000	17,500	15,011	2,489	57.11%
Security Operations					
Security Monitoring Services	25,000	12,500	0	12,500	100.00%
Electric Utility Services					
Utility Services	2,500	1,250	1,204	46	51.85%
Utility - Recreation Facilities	15,000	7,500	0	7,500	100.00%
Utilities - Fountains	2,500	1,250	0	1,250	100.00%
Gas Utility Services					
Utility - Recreation Facilities	1,875	938	0	938	100.00%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	3,750	1,875	0	1,875	100.00%
Water-Sewer Combination Services					
Utility Services	3,750	1,875	0	1,875	100.00%

**Belmont Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repair & Maintenance	5,000	2,500	1,136	1,364	77.28%
Aquatic Maintenance	15,000	7,500	18,435	(10,935)	(22.90)%
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Other Physical Environment					
General Liability Insurance	2,998	2,998	2,607	391	13.03%
Property Insurance	15,000	15,000	8,995	6,005	40.03%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance	112,500	56,250	54,909	1,341	51.19%
Irrigation Repairs	6,000	3,000	5,850	(2,850)	2.50%
Well Maintenance	5,000	2,500	0	2,500	100.00%
Holiday Decorations	4,000	4,000	790	3,210	80.25%
Landscape Replacement Plants, Shrubs, Trees	3,450	1,725	135	1,590	96.08%
Parks & Recreation					
Pool Service Contract	15,000	7,500	0	7,500	100.00%
Maintenance & Repair	11,250	5,625	0	5,625	100.00%
Pest Control	1,000	500	0	500	100.00%
Tennis Court Maintenance & Supplies	1,500	750	0	750	100.00%
Basketball Court Maintenance & Supplies	1,500	750	0	750	100.00%
Dog Waste Station Supplies	2,500	1,250	0	1,250	100.00%
Facility Supplies	1,500	750	0	750	100.00%
Contingency					
Miscellaneous Contingency	10,000	5,000	1,866	3,134	81.33%
Total Expenditures	<u>397,223</u>	<u>215,610</u>	<u>153,445</u>	<u>62,165</u>	<u>61.37%</u>
Excess of Revenues Over (Under) Expenditures	<u>10,000</u>	<u>191,613</u>	<u>256,244</u>	<u>64,631</u>	<u>(2,462.43)%</u>
Other Financing Sources					
Transfer of Reserves	(10,000)	(10,000)	(10,000)	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>181,613</u>	<u>246,244</u>	<u>64,631</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	178,914	178,914	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>181,613</u></u>	<u><u>425,158</u></u>	<u><u>243,545</u></u>	<u><u>0.00%</u></u>

**Belmont Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserve	10,000	0	10,000	100.00%
Total Expenditures	10,000	0	10,000	100.00%
Excess of Revenues Over (Under) Expenditures	(10,000)	1	10,001	(100.00)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	10,000	10,000	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	10,001	10,001	0.00%
Fund Balance, Beginning of Period	0	3,996	3,996	0.00%
Fund Balance, End of Period	0	13,997	13,997	0.00%

**Belmont Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2013 Through 3/31/2014

(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	6	6	0.00%
Special Assessments				
Off Roll	0	840,912	840,912	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>840,919</u>	<u>840,919</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	3,493	(3,493)	0.00%
Debt Service				
Interest	0	447,541	(447,541)	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>451,034</u>	<u>(451,034)</u>	<u>0.00%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>389,885</u>	<u>389,885</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Prior Year A/P Credits	0	108	108	0.00%
<b>Exc. Of Rev./Other Sources Over Expend./Other Uses</b>	<u>0</u>	<u>389,992</u>	<u>389,992</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	83,410	83,410	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>473,402</u>	<u>473,402</u>	<u>0.00%</u>

**Belmont Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2013

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	376,176	376,176	0	0.00%
Off Roll	89,954	89,954	0	0.00%
Total Revenues	<u>466,130</u>	<u>466,130</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	386,130	242,122	144,008	37.29%
Principal	80,000	0	80,000	100.00%
Total Expenditures	<u>466,130</u>	<u>242,122</u>	<u>224,008</u>	<u>48.06%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>224,008</u>	<u>224,008</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>224,008</u>	<u>224,008</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	475,065	475,065	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>699,074</u></u>	<u><u>699,074</u></u>	<u><u>0.00%</u></u>

**Belmont Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	177	177	0.00%
Fund Balance, End of Period	<u>0</u>	<u>177</u>	<u>177</u>	<u>0.00%</u>



**Belmont Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund--Series 2013

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3,084,973	(3,084,973)	0.00%
Total Expenditures	0	3,084,973	(3,084,973)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(3,084,973)	(3,084,973)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(3,084,973)	(3,084,973)	0.00%
Fund Balance, Beginning of Period	0	4,773,626	4,773,626	0.00%
Fund Balance, End of Period	0	1,688,652	1,688,652	0.00%

**Belmont CDD**  
**Investment Summary**  
**March 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,337
State Board of Administration	Local Government Investment Pool B	525
	<b>Total General Fund Investments</b>	<b>\$ 2,862</b>
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BB&T Capital Reserve	Money Market Account	\$ 13,997
	<b>Total Reserve Fund Investments</b>	<b>\$ 13,997</b>
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US Bank Series 2006 Reserve	Money Market Account - Managed	\$ 25,006
US Bank Series 2006 Revenue	Money Market Account - Managed	7,658
US Bank Series 2006 Prepayment	Money Market Account - Managed	47,367
US Bank Series 2013 Reserve	First Amer Treasury Oblig Class Z	232,943
US Bank Series 2013 Revenue	First Amer Treasury Oblig Class Z	125,777
	<b>Total Debt Service Fund Investments</b>	<b>\$ 438,751</b>
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US Bank Series 2006 Construction	Money Market Account - Managed	\$ 177
US Bank Series 2013 Construction	First Amer Treasury Oblig Class Z	2,759,186
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,759,363</b>

**Belmont Community Development District**

Summary A/R Ledger

From 3/1/2014 Through 3/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2012	Belmont Real Estate, LLC	125-13-01	135,509.65
5/22/2013	Belmont Real Estate, LLC	125-13-02	840,912.42
10/1/2013	Hillsborough County Tax Collector	FY13-14	332,603.64
11/26/2013	Belmont Real Estate, LLC	125-14-01	373,677.22
11/26/2013	Belmont Real Estate, LLC	125-14-02	840,912.42
Report Balance			2,523,615.35

**Belmont Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Heidt Design, LLC	3/31/2014	11868	Engineering Services 03/14	550.15
Hopping Green & Sams	3/31/2014	75344	General/Monthly Legal Services 02/14	3,628.49
TECO	4/7/2014	0476 0778501 03/14	10450 Paseo Al Mar BL 03/14	112.73
TECO	4/7/2014	0476 0852920 03/14	14304 Lucky Debonair Way 03/14	18.67
TECO	4/7/2014	0476 0853140 03/14	14394 Sherluck Way 03/14	19.88
TECO	4/7/2014	0476 0854620 03/14	14404 Gate Dancer Rd 03/14	20.87
Vision Landscapes	3/20/2014	2464	Cutting and Capping Pipes and Stub-Ups	<u>1,866.11</u>
			Total 001 - General Fund	6,216.90

**Belmont Community Development District**

Summary A/P Ledger

301 - Capital Projects Fund--Series 2013

From 3/1/2014 Through 3/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
G.B. Collins Engineering, P.A.	3/31/2014	CR 66 G.B. Collins Engineering, P.A.	CR 66 Series 2013	500.00
GeoPoint Surveying, Inc.	3/26/2014	CR 64 GeoPoint	CR 64 Series 2013	24,275.00
Heidt Design, LLC	4/15/2014	CR 69 Heidt	CR 69 Series 2013	11,371.08
Hopping Green & Sams	4/9/2014	CR 67 Hopping Green & Sams	CR 67 Series 2013	4,195.97
Kearney Construction Co LLC	3/28/2014	CR 65 The Kearney Companies, LLC.	CR 65 Series 2013	721,322.93
Mortensen Engineering, Inc.	4/15/2014	CR 70 Mortensen Engineering	CR 70 Series 2013	31,000.00
Vision Landscapes	1/7/2014	CR 48 Vision Landscapes	CR 48 Series 2013	4,460.00
			Total 301 - Capital Projects Fund--Series 2013	797,124.98
Report Balance				803,341.88

**BELMONT  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue Bonds - Series 2013A**

**Construction Account Activity Through March 31, 2014**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>5,694,934.74</b>
		<b>Total Bond Proceeds:</b>	<b>\$ 5,694,934.74</b>
	<b>Interest Earnings</b>	<b>\$</b>	<b>-</b>
		<b>Total Inflows:</b>	<b>\$ 5,694,934.74</b>

**Outflows:**

Date	Requisition Number	Contractor	Amount	Status With Trustee As of 03/31/14
03/14/13	NA	Gray Robinson	(35,000.00)	Cleared
03/14/13	NA	Akerman Senterfitt & Edison	(40,000.00)	Cleared
03/14/13	NA	FMS Bonds Inc.	(123,400.00)	Cleared
03/14/13	NA	Rizzetta & Company, Inc.	(25,000.00)	Cleared
03/18/13	NA	Greenberg Traurig, PA	(15,000.00)	Cleared
03/19/13	NA	US Bank	(5,300.00)	Cleared
03/21/13	NA	Hopping Green & Sams, PA	(40,000.00)	Cleared
		<b>Total COI Expenses:</b>	<b>\$ (283,700.00)</b>	
03/15/13	1	Hopping Green & Sams, PA	(1,687.50)	Cleared
03/19/13	2	Vision Landscapes	(1,628.00)	Cleared
03/25/13	3	Vision Landscapes	(720.00)	Cleared
03/31/13	4	SEG Contracting Corporation	(25,062.50)	Cleared
03/31/13	5	Sunshine State Sprinkler Company	(66,840.00)	Cleared
03/31/13	6	Sunshine State Sprinkler Company	(74,962.50)	Cleared
03/31/13	7	Sunshine State Sprinkler Company	(1,008.00)	Cleared
03/31/13	8	Vision Landscapes	(52,705.00)	Cleared
03/31/13	9	Vision Landscapes	(2,145.00)	Cleared
04/29/13	10	Hopping Green & Sams, PA	(361.15)	Cleared
04/29/13	11	Vision Landscapes	(24,987.50)	Cleared
04/30/13	12	SEG Contracting Corporation	(28,434.68)	Cleared
05/17/13	13	Vision Landscapes	(3,300.00)	Cleared
05/21/13	14	Heidt Design	(105.18)	Cleared
05/24/13	15	Vision Landscapes	(106,734.75)	Cleared
05/31/13	16	Vision Landscapes	(32,547.73)	Cleared
05/31/13	17	Sunshine State Sprinkler Company	(40,000.00)	Cleared
05/31/13	18	Heidt Design	(1,397.17)	Cleared
06/20/13	19	G.B. Collins Engineering, PA	(2,000.00)	Cleared
06/21/13	20	SEG Contracting Corporation	(21,337.89)	Cleared
06/26/13	21	G.B. Collins Engineering, PA	(5,175.00)	Cleared
07/03/13	22	Heidt Design	(971.84)	Cleared
07/03/13	23	Hopping Green & Sams, PA	(2,718.00)	Cleared
07/11/13	24	Vision Landscapes	VOID	VOID
06/30/13	25	Heidt Design	(17,700.00)	Cleared
07/24/13	26	Heidt Design	(4,081.09)	Cleared
07/24/13	27	Ballenger & Company, Inc.	(4,394.50)	Cleared
07/26/13	28	Belmont CDD	(6,740.00)	Cleared
07/31/13	29	GeoPoint Surveying, Inc.	(1,300.00)	Cleared
08/16/13	30	Heidt Design	(20,564.11)	Cleared
08/16/13	31	Hopping Green & Sams, PA	(2,320.00)	Cleared
08/26/13	32	GeoPoint Surveying, Inc.	(4,500.00)	Cleared
08/31/13	33	Vision Landscapes	(5,250.00)	Cleared
08/31/13	34	Hopping Green & Sams, PA	(3,240.00)	Cleared
08/31/13	35	Heidt Design	(5,501.50)	Cleared
09/18/13	36	Heidt Design	(2,710.12)	Cleared
09/30/13	24R	Vision Landscapes	(42,446.50)	Cleared
09/30/13	37	Hopping Green & Sams, PA	(2,500.00)	Cleared
09/30/13	38	Belmont CDD (to reimburse District for payment of surety bond premium)	(13,925.00)	Cleared
09/30/13	39	Heidt Design	(3,606.82)	Cleared
10/31/13	40	Hopping Green & Sams, PA	(856.00)	Cleared
10/31/13	41	Whole Development, Inc.	(1,513.89)	Cleared
10/31/13	42	Heidt Design	(3,563.55)	Cleared
11/30/13	43	Whole Development, Inc.	(33,190.08)	Cleared
11/30/13	44	Whole Development, Inc.	(42,840.00)	Cleared

11/30/13	45	Hopping Green & Sams, PA	(4,068.50)	Cleared
11/30/13	46	Heidt Design	(2,322.87)	Cleared
12/31/13	47	Hopping Green & Sams, PA	(1,181.08)	Cleared
12/31/13	48	Vision Landscapes	(4,460.00)	A/P
12/31/13	49	Vision Landscapes	(6,874.00)	Cleared
12/31/13	50	Kearney Companies, LLC	(137,602.55)	Cleared
12/31/13	51	Mortensen Engineering, Inc.	(5,000.00)	Cleared
01/22/14	52	GeoPoint Surveying, Inc.	(16,950.00)	Cleared
01/31/14	53	Whole Development, Inc.	(58,175.36)	Cleared
01/31/14	54	Kearney Companies, LLC	(607,881.90)	Cleared
01/31/14	55	Hopping Green & Sams, PA	(2,600.00)	Cleared
01/31/14	56	Heidt Design	(10,872.55)	Cleared
02/28/14	57	GeoPoint Surveying, Inc.	(35,175.00)	Cleared
02/28/14	58	Ballenger & Company, Inc.	(825.00)	Cleared
02/28/14	59	Hopping Green & Sams, PA	(1,420.00)	Cleared
02/28/14	60	Heidt Design	(11,654.44)	Cleared
02/28/14	61	Kearney Companies, LLC	(982,607.50)	Cleared
02/28/14	62	SEG Contracting Corporation	(11,265.26)	Cleared
03/20/14	63	Mortensen Engineering, Inc.	(36,000.00)	Cleared
03/26/14	64	GeoPoint Surveying, Inc.	(24,275.00)	A/P
03/28/14	65	Kearney Companies, LLC	(721,322.93)	A/P
03/31/14	66	G.B. Collins Engineering, PA	(500.00)	A/P
03/31/14	67	Hopping Green & Sams, PA	(4,195.97)	A/P
03/31/14	69	Heidt Design	(11,371.08)	A/P
03/31/14	70	Mortensen Engineering, Inc.	(31,000.00)	A/P
			<b>Total Requisitions: \$</b>	<b>(3,449,173.54)</b>

**Total COI & Requisitions: (3,732,873.54)**

**Retainage Payable: (273,408.91)**

**Total Outflows: (4,006,282.45)**

**Capital Projects Fund Balance at March 31, 2014 \$ 1,688,652.29**

**Outstanding Contracts:**

Arch Design It, Inc. - Construction Administration	1,500.00
Arch Design It, Inc. - Construction Permits	1,500.00
Ballenger & Company, Inc. - Well & Pump Installation	18,218.00
Ballenger & Company, Inc. - Water Meter Installation	1,315.00
GameTime - Playground	25,958.64
GB Collins - Pool Contract Administration	1,500.00
GeoPoint Surveying, Inc- Construction Layout Phase	14,400.00
GeoPoint - Amenity Center Surveying	10,500.00
GeoPoint Surveying, Inc- As Built Survey Services	10,200.00
Greenpointe - Construction Management	100,000.00
Heidt Design - Contract Administration - Lot Infrastructure	43,480.00
Heidt Design - Engineering Supervision - Amenity Center	750.00
Heidt Design - Landscape & Hardscape Inspections - Amenity Center	7,000.00
Heidt Design - Contract Administration - Amenity Center	7,550.00
Heidt Design - Land Excavation Special Use Permit	14,000.00
Kearney Companies - Lot Infrastructure	933,918.45
Kearney Companies - Fence Modifications	5,670.00
Mandy Electric - Electric Installation	33,400.00
Mortensen Engineering, Inc. - Residential Roadways & Utilities	17,495.00
Mortensen Engineering, Inc. - Lot Testing & Reporting	50,331.00
Mortensen Engineering, Inc. - Amenity Center Material Testing	5,000.00
Pinellas Pools - Pool	228,000.00
Pool Fencing - Vendor not selected	39,000.00
SEG Contracting Corporation - Amenity Site Work	277,279.02
Vision Landscapes - Phase 1 - Landscape Installation	36,688.05
Welch Tennis Courts, Inc. - Tennis/Basketball Court Construction	138,835.00
Whole Development, Inc. - Vertical Construction	125,426.56

**Contract Subtotal 2,148,914.72**

**Committed Funds to be Contributed by Developer \$ 460,262.43**

**Belmont Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 3/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$13,997 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$10,000.
4. Debt Service Obligations-Current, represents a scheduled Series 2006B Debt Service payment that was not made November 2013.

**Statement of Revenue and Expenditures – Debt Service Fund**

5. The scheduled Series 2006B Debt Service payment that was not made has been accrued, and is reflected in the accompanying Balance Sheet.

**Summary A/R Ledger**

6. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.