

Belmont
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Belmont Community Development District

Balance Sheet

As of 3/31/2016

(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	327,914	0	0	5,625	333,539	0	0
Investments	135	0	764,666	919	765,720	0	0
Investments - Reserves	0	64,003	0	0	64,003	0	0
Accounts Receivable	334,231	0	875,606	69,066	1,278,903	0	0
Allowance for Doubtful Accounts	(286,368)	0	0	0	(286,368)	0	0
Bond Prepayments Receivable	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	24,196	0	0	0	24,196	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,640,272
Amount To Be Provided Debt Service	0	0	0	0	0	0	21,449,728
Fixed Assets	0	0	0	0	0	22,556,717	0
Total Assets	400,109	64,003	1,640,272	75,610	2,179,994	22,556,717	23,090,000
Liabilities							
Accounts Payable	9,031	0	0	72,041	81,072	0	0
Retainage Payable	0	0	0	2,650	2,650	0	0
Accrued Expenses Payable	14,972	0	0	0	14,972	0	0
Deferred Revenue	0	0	0	0	0	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	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	23,090,000
Total Liabilities	24,004	0	0	74,691	98,694	0	23,090,000
Fund Equity & Other Credits							
Beginning Fund Balance	148,107	39,000	1,406,708	868	1,594,683	22,556,717	0
Net Change in Fund Balance	227,998	25,003	233,564	52	486,617	0	0
Total Fund Equity & Other Credits	376,105	64,003	1,640,272	919	2,081,300	22,556,717	0
Total Liabilities & Fund Equity	400,109	64,003	1,640,272	75,610	2,179,994	22,556,717	23,090,000

See Notes to Unaudited Financial Statements

Belmont Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	0	0	0.00%
Special Assessments					
Tax Roll	279,977	279,977	296,994	17,018	(6.07)%
Off Roll	86,353	86,353	86,353	0	0.00%
Contributions & Donations From Private Sources					
Developer Contributions	198,135	123,834	116,944	(6,891)	40.97%
Total Revenues	564,465	490,164	500,291	10,127	11.37%
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	6,400	(400)	46.66%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	18,160	9,080	9,080	0	50.00%
District Engineer	7,690	3,845	3,603	242	53.15%
Disclosure Report	10,000	5,000	10,000	(5,000)	0.00%
Trustees Fees	6,000	1,886	1,886	0	68.57%
Financial Consulting Services	8,600	6,800	6,800	0	20.93%
Accounting Services	12,000	6,000	6,000	0	50.00%
Auditing Services	4,100	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	1,000	(350)	(53.84)%
Travel	1,500	750	673	77	55.11%
Public Officials Liability Insurance	4,035	4,035	3,000	1,035	25.65%
Legal Advertising	1,000	500	2,734	(2,234)	(173.37)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	1,050	360	690	82.85%
Legal Counsel					
District Counsel	35,000	17,500	26,102	(8,602)	25.42%
Security Operations					
Security Monitoring Services	11,000	5,500	8,028	(2,528)	27.01%
Electric Utility Services					
Utility Services	7,500	3,750	4,748	(998)	36.68%
Utility - Recreation Facilities	15,000	7,500	4,091	3,409	72.72%
Street Lights	64,125	32,063	24,635	7,428	61.58%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,000	1,000	830	170	58.51%
Water-Sewer Combination Services					
Utility Services	3,750	1,875	2,336	(461)	37.70%

Belmont Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,250	0	1,250	100.00%
Aquatic Maintenance	16,000	8,000	4,520	3,480	71.75%
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Other Physical Environment					
General Liability Insurance	5,000	5,000	3,500	1,500	30.00%
Property Insurance	15,000	15,000	11,996	3,004	20.02%
Entry & Walls Maintenance	5,000	2,500	0	2,500	100.00%
Landscape Maintenance	160,000	80,000	69,900	10,100	56.31%
Irrigation Repairs	7,500	3,750	2,520	1,230	66.40%
Well Maintenance	5,000	2,500	0	2,500	100.00%
Holiday Decorations	6,655	6,655	6,680	(25)	(0.37)%
Pump Station Monitoring	2,760	1,380	1,380	0	50.00%
Landscape - Mulch	27,500	13,750	16,500	(2,750)	40.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	385	2,115	92.30%
Field Operations	6,000	3,000	0	3,000	100.00%
Parks & Recreation					
Management Contract	23,000	11,500	12,077	(577)	47.48%
Pool Permits	500	0	0	0	100.00%
Pool Service Contract	9,900	4,950	4,950	0	50.00%
Pool Repairs	1,000	500	242	258	75.77%
Maintenance & Repair	5,000	2,500	8,619	(6,119)	(72.37)%
Telephone Fax, Internet	4,000	2,000	1,845	155	53.87%
Clubhouse - Facility Janitorial Service	4,000	2,000	1,860	140	53.50%
Pest Control	780	390	390	0	50.00%
Tennis Court Maintenance & Supplies	1,500	750	121	629	91.93%
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	78	672	94.78%
Contingency					
Miscellaneous Contingency	9,485	4,743	0	4,743	100.00%
Total Expenditures	<u>564,465</u>	<u>297,076</u>	<u>272,293</u>	<u>24,783</u>	<u>51.76%</u>
Excess of Revenue Over (Under) Expenditures	0	193,089	227,998	34,910	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	193,089	227,998	34,910	0.00%

Belmont Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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>
Fund Balance, Beginning of Period	0	0	148,107	148,107	0.00%
Fund Balance, End of Period	<u>0</u>	<u>193,089</u>	<u>376,105</u>	<u>183,016</u>	<u>0.00%</u>

Belmont Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,003</u>	<u>3</u>	<u>0.01%</u>
Expenditures				
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
Total Expenditures	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	25,003	25,003	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,003	25,003	0.00%
Fund Balance, Beginning of Period	0	39,000	39,000	0.00%
Fund Balance, End of Period	<u>0</u>	<u>64,003</u>	<u>64,003</u>	<u>0.00%</u>

Belmont Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	30	30	0.00%
Special Assessments				
Off Roll	840,912	875,606	34,694	4.12%
Total Revenues	<u>840,912</u>	<u>875,637</u>	<u>34,724</u>	<u>4.13%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	3,493	(3,493)	0.00%
Debt Service				
Interest	840,912	450,029	390,883	46.48%
Principal	0	380,000	(380,000)	0.00%
Total Expenditures	<u>840,912</u>	<u>833,522</u>	<u>7,390</u>	<u>0.88%</u>
Excess of Revenue Over (Under) Expenditures	0	42,115	42,115	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	42,115	42,115	0.00%
Fund Balance, Beginning of Period	0	895,276	895,276	0.00%
Fund Balance, End of Period	<u>0</u>	<u>937,391</u>	<u>937,391</u>	<u>0.00%</u>

Belmont Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2013

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	162	162	0.00%
Special Assessments				
Tax Roll	466,130	466,130	0	0.00%
Total Revenues	<u>466,130</u>	<u>466,292</u>	<u>162</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	381,130	189,791	191,339	50.20%
Principal	85,000	85,000	0	0.00%
Total Expenditures	<u>466,130</u>	<u>274,791</u>	<u>191,339</u>	<u>41.05%</u>
Excess of Revenue Over (Under) Expenditures	0	191,501	191,501	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(52)	(52)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	191,449	191,449	0.00%
Fund Balance, Beginning of Period	0	511,432	511,432	0.00%
Fund Balance, End of Period	<u>0</u>	<u>702,881</u>	<u>702,881</u>	<u>0.00%</u>

Belmont Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	0	0	0	0.00%
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	177	177	0.00%
Fund Balance, End of Period	0	177	177	0.00%

Belmont Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund--Series 2013

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	111,302	111,302	0.00%
Total Revenues	0	111,302	111,302	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	111,302	(111,302)	0.00%
Total Expenditures	0	111,302	(111,302)	0.00%
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	52	52	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	52	52	0.00%
Fund Balance, Beginning of Period	0	691	691	0.00%
Fund Balance, End of Period	0	743	743	0.00%

Belmont CDD
Investment Summary
March 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 135
	Total General Fund Investments	\$ 135
BB&T Capital Reserve	Money Market Account	\$ 64,003
	Total Reserve Fund Investments	\$ 64,003
US Bank Series 2006 Interest	Money Market Account - Managed	\$ 1
US Bank Series 2006 Reserve	Money Market Account - Managed	8,729
US Bank Series 2006 Revenue	Money Market Account - Managed	5
US Bank Series 2006 Prepayment	Money Market Account - Managed	53,050
US Bank Series 2013 Reserve	First Amer Treasury Oblig Class Z	232,944
US Bank Series 2013 Revenue	First Amer Treasury Oblig Class Z	469,928
US Bank Series 2013 Capitalized Interest	First Amer Treasury Oblig Class Z	9
	Total Debt Service Fund Investments	\$ 764,666
US Bank Series 2006 Construction	Money Market Account - Managed	\$ 177
US Bank Series 2013 Acquisition and Construction	First Amer Treasury Oblig Class Z	742
	Total Capital Project Fund Investments	\$ 919

Belmont Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/26/2013	Belmont Real Estate, LLC	125-14-01	243,191.40
11/14/2014	Belmont Real Estate, LLC	125-15-01	43,176.64
11/23/2015	Belmont Real Estate, LLC	125-16-01	21,588.32
12/8/2015	Belmont Real Estate, LLC	DF0116-1	14,860.13
3/9/2016	Belmont Real Estate, LLC	DF0416-1	11,414.74
		Total 001 - General Fund	334,231.23

Belmont Community Development District

Summary A/R Ledger
200 - Debt Service Fund--Series 2006
From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/31/2016	Belmont Real Estate, LLC	125-16-02	<u>875,606.26</u>
		Total 200 - Debt Service Fund--Series 2006	875,606.26

Belmont Community Development District

Summary A/R Ledger

301 - Capital Projects Fund--Series 2013

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2015	Belmont Real Estate, LLC	ARB121	8,650.00
2/29/2016	Belmont Real Estate, LLC	ARB125	28,962.90
3/31/2016	Belmont Real Estate, LLC	ARB128	28,711.75
3/31/2016	Belmont Real Estate, LLC	ARB129	2,741.00
		Total 301 - Capital Projects Fund--Series 2013	69,065.65
			<hr/>
Report Balance			1,278,903.14
			<hr/> <hr/>

Belmont Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Ballenger & Company, Inc.	3/29/2016	16144	Well Maintenance 03/16	230.00
Grimebusters (2005) Inc.	3/30/2016	GB/BEL/001/2016	Pressure Washing	870.00
Hopping Green & Sams	3/29/2016	87055	General/Monthly Legal Services 02/16	5,381.78
Nvirotec Pest Control Services, Inc.	3/28/2016	98058	Pest Control Services 03/16	65.00
Payne Air Conditioning & Heating, Inc.	3/22/2016	490476	Maintenance Filter Change	149.00
Times Publishing Company	3/21/2016	271292 03/20/16	Legal Advertising 03/16	1,168.76
Times Publishing Company	3/28/2016	271292 03/27/16	Legal Advertising 03/16	1,166.76
			Total 001 - General Fund	9,031.30

Belmont Community Development District

Summary A/P Ledger

301 - Capital Projects Fund--Series 2013

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
GeoPoint Surveying, Inc.	4/14/2016	CUS 217 GeoPoint	CUS 217-218 Series 2013	1,900.00
Hardscapes 2, Inc.	12/22/2015	CUS 204 Hardscapes 2	CUS 204-206 Series 2013	5,625.00
Heidt Design, LLC	2/19/2016	CUS 210 Heidt Design	CUS 210-213 Series 2013	4,024.90
Heidt Design, LLC	3/17/2016	CUS 214 Heidt Design	CUS 214-216 Series 2013	26,501.25
Hopping Green & Sams	2/19/2016	CUS 211 Hopping Green	CUS 210-213 Series 2013	2,478.00
Hopping Green & Sams	3/17/2016	CUS 215 Hopping Green	CUS 214-216 Series 2013	530.50
Hopping Green & Sams	4/14/2016	CUS 218 Hopping Green	CUS 217-218 Series 2013	841.00
Kearney Development Company, Inc.	2/19/2016	CUS 212 Kearney	CUS 210-213 Series 2013	6,000.00
Mortensen Engineering, Inc.	2/19/2016	CUS 213 Mortensen	CUS 210-213 Series 2013	22,460.00
Tree Farm 2, Inc.	3/17/2016	CUS 216 Tree Farm 2	CUS 214-216 Series 2013	1,680.00
			Total 301 - Capital Projects Fund--Series 2013	72,040.65
Report Balance				81,071.95

**BELMONT
COMMUNITY DEVELOPMENT DISTRICT
CUSTODY ACCOUNT - SERIES 2013A & SERIES 2016**

Construction Custody Account Activity Through March 31, 2016

Inflows:	Developer Contribution	\$	645,981.42
	Due from Developer		69,065.65
		Total Inflows:	\$ 715,047.07

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 03/31/16
02/20/15	CUS 166	Heidt Design	\$ (3,744.25)	Cleared
02/20/15	CUS 167	Vision Landscapes	(8,860.00)	Cleared
02/27/15	CUS 168	Kearney	(26,575.75)	Cleared
02/27/15	CUS 169	Kearney	(332,333.31)	Cleared
03/19/15	CUS 171	Admiral Outdoor	(6,667.66)	Cleared
03/19/15	CUS 172	GeoPoint Surveying	(300.00)	Cleared
03/19/15	CUS 173	Heidt Design	(296.56)	Cleared
03/19/15	CUS 174	Hopping Green & Sams	(3,866.44)	Cleared
03/19/15	CUS 175	Shoop Hay Service	(690.00)	Cleared
04/17/15	CUS 176	Heidt Design	(3,680.00)	Cleared
04/17/15	CUS 177	Hopping Green & Sams	(4,217.50)	Cleared
04/17/15	CUS 178	Mortensen Engineering	(3,331.00)	Cleared
04/17/15	CUS 179	Whole Development	(39,164.36)	Cleared
04/17/15	CUS 180	W.J. Johnson & Assoc	(5,743.30)	Cleared
04/24/15	CUS 181	Watering Technologies	(59,803.88)	Cleared
05/12/15	CUS 182	Hopping Green & Sams	(1,918.50)	Cleared
05/12/15	CUS 183	W.J. Johnson & Assoc	(607.50)	Cleared
05/29/15	CUS 184	Heidt Design	(2,017.50)	Cleared
06/30/15	CUS 185	Hopping Green & Sams	(1,198.65)	Cleared
06/30/15	CUS 186	W.J. Johnson & Assoc	(1,350.00)	Cleared
06/30/15	CUS 187	Watering Technologies	(59,803.88)	Cleared
06/30/15	CUS 188	Heidt Design	(3,803.25)	Cleared
06/30/15	CUS 189	Hopping Green & Sams	(834.65)	Cleared
06/30/15	CUS 190	Watering Technologies	(7,926.25)	Cleared
08/14/15	CUS 191	Heidt Design	(2,427.87)	Cleared
08/14/15	CUS 192	Heidt Design	(5,375.00)	Cleared
08/14/15	CUS 193	Hopping Green & Sams	(585.87)	Cleared
08/14/15	CUS 194	Hopping Green & Sams	(1,155.00)	Cleared
09/25/15	CUS 195	Heidt Design	(2,027.50)	Cleared
09/25/15	CUS 196	Hopping Green & Sams	(1,109.50)	Cleared
09/30/15	CUS 197	Vision Landscapes	(4,890.00)	Cleared
09/30/15	CUS 198	Heidt Design	(175.00)	Cleared
09/30/15	CUS 199	Hopping Green & Sams	(1,160.00)	Cleared
09/30/15	CUS 200	Suncoast Pool Service	(4,995.00)	Cleared
10/31/15	CUS 201 REV	Hardscapes 2, Inc. dba Cornerstone Solutions Group	(18,225.00)	Cleared
10/31/15	CUS 202	Heidt Design	(1,050.00)	Cleared
10/31/15	CUS 203	Hopping Green & Sams	(548.00)	Cleared
12/22/15	CUS 204	Hardscapes 2, Inc.	(5,625.00)	A/P
12/22/15	CUS 205	Heidt Design	(2,828.99)	Cleared
12/22/15	CUS 206	Hopping Green & Sams	(781.00)	Cleared
01/19/16	CUS 207	Heidt Design	(6,507.50)	Cleared
01/19/16	CUS 208	Hopping Green & Sams	(281.00)	Cleared
01/19/16	CUS 209	Urban Economics Inc.	(7,500.00)	Cleared
02/19/16	CUS 210	Heidt Design	(4,024.90)	A/P
02/19/16	CUS 211	Hopping Green & Sams	(2,478.00)	A/P
02/19/16	CUS 212	The Kearney Companies, LLC	(6,000.00)	A/P
02/19/16	CUS 213	Mortensen Engineering, Inc.	(22,460.00)	A/P
03/17/16	CUS 214	Heidt Design	(26,501.25)	A/P

**BELMONT
COMMUNITY DEVELOPMENT DISTRICT
CUSTODY ACCOUNT - SERIES 2013A & SERIES 2016**

Construction Custody Account Activity Through March 31, 2016

03/17/16	CUS 215	Hopping Green & Sams	(530.50)	A/P
03/17/16	CUS 216	Tree Farm 2, Inc.	(1,680.00)	A/P
03/31/16	CUS 217	GeoPoint Surveying, Inc.	(1,900.00)	A/P
03/31/16	CUS 218	Hopping Green & Sams	(841.00)	A/P

Total Construction Requisitions: (712,397.07)

Retainage Payable: (2,650.00)

Total Outflows: (715,047.07)

Funds Available in Construction Custody Account at March 31, 2016

\$ -

Outstanding Contracts, net of Retainage:

Tree Farm 2, Inc. dba Cornerstone Solutions Group - Phase1B & 1C Landscape	164,490.45
Greenpointe - Construction Management	100,000.00
Heidt Design - Land Excavation Special Use Permit	14,000.00
Heidt Design - Ph 1C-2A & Ph 2 Earthwork Evaluation	12,950.00
Heidt Design - Ph 1C-2A & Ph 1C-2B Design & Permitting Modifications	18,250.00
Vision Landscapes - Phase 1 - Landscape Installation	36,688.05
Vision Landscapes - Irrigation Installation	4,690.00
Vision Landscapes - Amenity Center Landscape Installation	216.00
WJ Johnson - Amenity Center Landscape Architecture Services	569.20
Watering Technologies	59,803.87
Contract Subtotal	411,657.57

Committed Funds to be Contributed by Developer \$ 411,657.57

Belmont Community Development District
Notes to Unaudited Financial Statements
March 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 03/31/16.
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.