

Belmont
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Belmont 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
Assets							
Cash In Bank	334,412	0	0	6,225	340,637	0	0
Investments	135	0	2,179,877	12,604,784	14,784,796	0	0
Investments - Reserves	0	64,004	0	0	64,004	0	0
Accounts Receivable	20,079	0	437,803	169,555	627,437	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0	0
Prepaid Expenses	1,886	0	3,493	0	5,379	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	2,621,173
Amount To Be Provided Debt Service	0	0	0	0	0	0	29,243,827
Fixed Assets	0	0	0	0	0	27,374,591	0
Total Assets	380,708	64,004	2,621,173	12,780,564	15,846,449	27,374,591	31,865,000
Liabilities							
Accounts Payable	5,000	0	0	173,130	178,130	0	0
Retainage Payable	0	0	0	2,650	2,650	0	0
Accrued Expenses Payable	11,426	0	0	0	11,426	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	31,865,000
Total Liabilities	16,426	0	0	175,780	192,206	0	31,865,000
Fund Equity & Other Credits							
Beginning Fund Balance	148,107	39,000	1,406,708	868	1,594,683	27,374,591	0
Net Change in Fund Balance	216,175	25,004	1,214,465	12,603,916	14,059,560	0	0
Total Fund Equity & Other Credits	364,282	64,004	2,621,173	12,604,784	15,654,243	27,374,591	0
Total Liabilities & Fund Equity	380,708	64,004	2,621,173	12,780,564	15,846,449	27,374,591	31,865,000

See Notes to Unaudited Financial Statements

Belmont 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
Revenues					
Interest Earnings					
Interest Earnings	0	0	0	0	0.00%
Special Assessments					
Tax Roll	279,977	279,977	300,104	20,127	(7.18)%
Off Roll	86,353	86,353	129,530	43,177	(50.00)%
Contributions & Donations From Private Sources					
Developer Contributions	198,135	153,555	133,577	(19,977)	32.58%
Total Revenues	564,465	519,885	563,211	43,327	0.22%
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	9,400	(1,400)	21.66%
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	18,160	12,107	12,107	0	33.33%
District Engineer	7,690	5,127	4,703	424	38.84%
Disclosure Report	10,000	6,667	10,000	(3,333)	0.00%
Trustees Fees	6,000	6,000	3,771	2,229	37.14%
Financial Consulting Services	8,600	7,400	7,400	0	13.95%
Accounting Services	12,000	8,000	8,000	0	33.33%
Auditing Services	4,100	0	3,900	(3,900)	4.87%
Arbitrage Rebate Calculation	650	650	1,000	(350)	(53.84)%
Travel	1,500	1,000	813	187	45.79%
Public Officials Liability Insurance	4,035	4,035	3,000	1,035	25.65%
Legal Advertising	1,000	667	2,920	(2,254)	(192.02)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	1,400	490	910	76.66%
Legal Counsel					
District Counsel	35,000	23,333	36,741	(13,407)	(4.97)%
Security Operations					
Security Monitoring Services	11,000	7,333	8,028	(695)	27.01%
Electric Utility Services					
Utility Services	7,500	5,000	6,029	(1,029)	19.60%
Utility - Recreation Facilities	15,000	10,000	5,551	4,449	62.99%
Street Lights	64,125	42,750	29,559	13,191	53.90%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,000	1,333	1,065	268	46.73%
Water-Sewer Combination Services					
Utility Services	3,750	2,500	5,550	(3,050)	(48.00)%

Belmont 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
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,667	0	1,667	100.00%
Aquatic Maintenance	16,000	10,667	7,060	3,607	55.87%
Lake/Pond Bank Maintenance	5,000	3,333	0	3,333	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	3,333	360	2,973	92.80%
Landscape Maintenance	160,000	106,667	93,129	13,538	41.79%
Irrigation Repairs	7,500	5,000	2,520	2,480	66.40%
Well Maintenance	5,000	3,333	1,077	2,257	78.46%
Holiday Decorations	6,655	6,655	6,680	(25)	(0.37)%
Pump Station Monitoring	2,760	1,840	1,840	0	33.33%
Landscape - Mulch	27,500	18,333	16,500	1,833	40.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	385	2,948	92.30%
Field Operations	6,000	4,000	0	4,000	100.00%
Parks & Recreation					
Management Contract	23,000	15,333	16,122	(789)	29.90%
Pool Permits	500	500	0	500	100.00%
Pool Service Contract	9,900	6,600	6,600	0	33.33%
Pool Repairs	1,000	667	242	424	75.77%
Maintenance & Repair	5,000	3,333	9,993	(6,660)	(99.85)%
Telephone Fax, Internet	4,000	2,667	2,545	122	36.37%
Clubhouse - Facility Janitorial Service	4,000	2,667	2,480	187	38.00%
Pest Control	780	520	520	0	33.33%
Tennis Court Maintenance & Supplies	1,500	1,000	121	879	91.93%
Basketball Court Maintenance & Supplies	1,500	1,000	0	1,000	100.00%
Dog Waste Station Supplies	2,500	1,667	0	1,667	100.00%
Facility Supplies	1,500	1,000	164	836	89.04%
Contingency					
Miscellaneous Contingency	9,485	6,323	0	6,323	100.00%
Total Expenditures	<u>564,465</u>	<u>387,915</u>	<u>347,036</u>	<u>40,879</u>	<u>38.52%</u>
Excess of Revenue Over (Under) Expenditures	0	131,970	216,175	84,205	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	131,970	216,175	84,205	0.00%

Belmont 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>
Fund Balance, Beginning of Period	0	0	148,107	148,107	0.00%
Fund Balance, End of Period	<u>0</u>	<u>131,970</u>	<u>364,282</u>	<u>232,312</u>	<u>0.00%</u>

Belmont Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,004</u>	<u>4</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	25,004	25,004	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,004	25,004	0.00%
Fund Balance, Beginning of Period	0	39,000	39,000	0.00%
Fund Balance, End of Period	<u>0</u>	<u>64,004</u>	<u>64,004</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 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	36	36	0.00%
Special Assessments				
Debt Service Prepayments	0	3,442,500	3,442,500	0.00%
Off Roll	840,912	875,606	34,694	4.12%
Total Revenues	840,912	4,318,142	3,477,229	413.51%
Expenditures				
Financial & Administrative				
Trustees Fees	0	15,378	(15,378)	0.00%
Debt Service				
Interest	840,912	887,832	(46,920)	(5.57)%
Principal	0	3,822,500	(3,822,500)	0.00%
Total Expenditures	840,912	4,725,711	(3,884,798)	(461.97)%
Excess of Revenue Over (Under) Expenditures	0	(407,569)	(407,569)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(407,569)	(407,569)	0.00%
Fund Balance, Beginning of Period	0	895,276	895,276	0.00%
Fund Balance, End of Period	0	487,708	487,708	0.00%

Belmont Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2013

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	361	361	0.00%
Special Assessments				
Tax Roll	466,130	466,130	0	0.00%
Total Revenues	<u>466,130</u>	<u>466,491</u>	<u>361</u>	<u>0.08%</u>
Expenditures				
Debt Service				
Interest	381,130	377,244	3,886	1.01%
Principal	85,000	85,000	0	0.00%
Total Expenditures	<u>466,130</u>	<u>462,244</u>	<u>3,886</u>	<u>0.83%</u>
Excess of Revenue Over (Under) Expenditures	0	4,247	4,247	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(119)	(119)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,128	4,128	0.00%
Fund Balance, Beginning of Period	0	511,432	511,432	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>515,560</u></u>	<u><u>515,560</u></u>	<u><u>0.00%</u></u>

Belmont Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2016AB

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>
Other Financing Sources (Uses)				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>1,617,905</u>	<u>1,617,905</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,617,905</u>	<u>1,617,905</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,617,905</u>	<u>1,617,905</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>1,617,905</u>	<u>1,617,905</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 5/31/2016

(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)	0	0	0	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	0	0	0.00%
Expend./Other Uses				
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 5/31/2016

(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	297,900	297,900	0.00%
Other Miscellaneous Revenues				
Miscellaneous	0	600	600	0.00%
Total Revenues	0	298,501	298,501	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	298,500	(298,500)	0.00%
Total Expenditures	0	298,500	(298,500)	0.00%
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	119	119	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	120	120	0.00%
Fund Balance, Beginning of Period	0	691	691	0.00%
Fund Balance, End of Period	0	810	810	0.00%

Belmont Community Development District

Statement of Revenues and Expenditures

302 - Capital Projects Fund--Series 2016AB

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	6,262	(6,262)	0.00%
Financial Consulting Services	0	20,000	(20,000)	0.00%
Underwriter	0	303,000	(303,000)	0.00%
Legal Counsel				
Trustee Counsel	0	5,000	(5,000)	0.00%
Underwriter Counsel	0	39,500	(39,500)	0.00%
Developer Counsel	0	10,000	(10,000)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	341,678	(341,678)	0.00%
Total Expenditures	<u>0</u>	<u>730,440</u>	<u>(730,440)</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	0	(730,440)	(730,440)	0.00%
Expenditures				
Other Financing Sources (Uses)				
Debt Proceeds				
Bond Proceeds	0	13,432,157	13,432,157	0.00%
Other				
Other Costs	0	(97,921)	(97,921)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>13,334,237</u>	<u>13,334,237</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under)	0	12,603,797	12,603,797	0.00%
Expend./Other Uses				
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,603,797</u></u>	<u><u>12,603,797</u></u>	<u><u>0.00%</u></u>

Belmont CDD
Investment Summary
May 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 135
	Total General Fund Investments	\$ 135
BB&T Capital Reserve	Money Market Account	\$ 64,004
	Total Reserve Fund Investments	\$ 64,004
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	37,676
US Bank Series 2013 Reserve	First Amer Treasury Oblig Class Z	232,944
US Bank Series 2013 Revenue	First Amer Treasury Oblig Class Z	282,616
US Bank Series 2016 Capitalized Interest A	US Bank Mmkt 5 - Ct	221,685
US Bank Series 2016 Reserve A	US Bank Mmkt 5 - Ct	670,244
US Bank Series 2016 Capitalized Interest B	US Bank Mmkt 5 - Ct	427,289
US Bank Series 2016 Reserve B	US Bank Mmkt 5 - Ct	298,688
	Total Debt Service Fund Investments	\$ 2,179,877
US Bank Series 2006 Construction	Money Market Account - Managed	\$ 177
US Bank Series 2013 Acquisition and Construction	First Amer Treasury Oblig Class Z	811
US Bank Series 2016 Acquisition and Construction A	US Bank Mmkt 5 - Ct	8,217,400
US Bank Series 2016 Acquisition and Construction B	US Bank Mmkt 5 - Ct	4,243,658
US Bank Series 2016 Cost of Issuance	US Bank Mmkt 5 - Ct	142,738
	Total Capital Project Fund Investments	\$ 12,604,784

Belmont Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/8/2015	Belmont Real Estate, LLC	DF0116-1	14,860.13
5/9/2016	Belmont Real Estate, LLC	DF0616-1	<u>5,219.01</u>
		Total 001 - General Fund	20,079.14

Belmont Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2006

From 5/1/2016 Through 5/31/2016

<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>437,803.13</u>
		Total 200 - Debt Service Fund--Series 2006	437,803.13

Belmont Community Development District

Summary A/R Ledger

301 - Capital Projects Fund--Series 2013

From 5/1/2016 Through 5/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/30/2016	Belmont Real Estate, LLC	ARB131	<u>169,555.00</u>
		Total 301 - Capital Projects Fund--Series 2013	<u>169,555.00</u>
Report Balance			<u><u>627,437.27</u></u>

Belmont Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Ballenger & Company, Inc.	5/26/2016	16264	Well Maintenance 05/16	230.00
Clement Eugene Hill	5/24/2016	CH052416	Board of Supervisors Meeting 05/24/16	200.00
Ellen Johnson	5/24/2016	EJ052416	Board of Supervisors Meeting 05/24/16	224.48
Graydon E. Miars	5/24/2016	GM052416	Board of Supervisors Meeting 05/24/16	266.31
Heidt Design, LLC	4/30/2016	19699	Engineering Services 04/16	612.50
Kyle L. Thornton	5/24/2016	KT052416	Board of Supervisors Meeting 05/24/16	200.00
Michael T. Martin	5/24/2016	MM052416	Board of Supervisors Meeting 05/24/16	200.00
Nvirotect Pest Control Services, Inc.	5/27/2016	101658	Pest Control Services 05/16	65.00
Republic Services of Florida, LP #696	5/17/2016	0696-000584295	10050 Paseo Al Mar Blvd 06/16	118.00
Sunrise Landcare, Inc	5/2/2016	97594	Installation of 30 Indian Hawthorns	494.00
Sunrise Landcare, Inc	5/25/2016	97761	Application of Turf Fertilizer & Pest Control	2,390.00
			Total 001 - General Fund	5,000.29

Belmont Community Development District

Summary A/P Ledger

301 - Capital Projects Fund--Series 2013

From 5/1/2016 Through 5/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Hardscapes 2, Inc.	12/22/2015	CUS 204 Hardscapes 2	CUS 204-206 Series 2013	5,625.00
Mortensen Engineering, Inc.	5/3/2016	CUS 221 Mortensen	CUS 221-222 Series 2013	12,356.00
Tree Farm 2, Inc.	5/3/2016	CUS 222 Tree Farm 2	CUS 221-222 Series 2013	155,149.00
			Total 301 - Capital Projects Fund--Series 2013	173,130.00
Report Balance				178,130.29

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

Construction Custody Account Activity Through May 31, 2016

Inflows:	Developer Contribution	\$	732,090.32
	Due from Developer		169,555.00
	Construction Bid Fees		600.00
		Total Inflows:	\$ 902,245.32

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 05/31/16
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)	Cleared
02/19/16	CUS 211	Hopping Green & Sams	(2,478.00)	Cleared
02/19/16	CUS 212	The Kearney Companies, LLC	(6,000.00)	Cleared
02/19/16	CUS 213	Mortensen Engineering, Inc.	(22,460.00)	Cleared

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

Construction Custody Account Activity Through May 31, 2016

03/17/16	CUS 214	Heidt Design	(26,501.25)	Cleared
03/17/16	CUS 215	Hopping Green & Sams	(530.50)	Cleared
03/17/16	CUS 216	Tree Farm 2, Inc.	(1,680.00)	Cleared
03/31/16	CUS 217	GeoPoint Surveying, Inc.	(1,900.00)	Cleared
03/31/16	CUS 218	Hopping Green & Sams	(841.00)	Cleared
04/22/16	CUS 219	Heidt Design	(15,761.17)	Cleared
04/22/16	CUS 220	Hopping Green & Sams	(3,932.08)	Cleared
04/30/16	CUS 221	Mortensen Engineering, Inc.	(12,356.00)	A/P
04/30/16	CUS 222	Tree Farm 2, Inc.	(155,149.00)	A/P
Total Construction Requisitions:			(899,595.32)	

Retainage Payable: (2,650.00)

Total Outflows: (902,245.32)

Capital Projects Fund Balance at May 31, 2016

\$ -

Outstanding Contracts, net of Retainage:

Greenpointe - Construction Management	100,000.00
Heidt Design - Land Excavation Special Use Permit	14,000.00
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	215,967.12

Committed Funds to be Contributed by Developer \$ 215,967.12

**BELMONT
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS - S2016A & S2016B**

Construction Account Activity Through May 31, 2016

Inflows:	Debt Proceeds - S2016A	\$	8,502,921.78
	Debt Proceeds - S2016B		4,397,735.32
	Debt Proceeds - Cost of Issuance		531,500.00
	Total Bond Proceeds:	\$	13,432,157.10

Outflows:

Date	Requisition Number	Contractor	Amount	Status With Trustee As of 05/31/16	S2016A Amount	S2016B Amount
05/26/16	COI	Underwriter Discount	\$ (303,000.00)	Cleared		
05/26/16	COI	Feldmen & Mahoney, PA	(10,000.00)	Cleared		
05/26/16	COI	Rizzetta & Company, Inc.	(25,000.00)	Cleared		
05/26/16	COI	Greenberg Traurig, PA	(5,000.00)	Cleared		
05/26/16	COI	Gray Robinson, PA	(39,500.00)	Cleared		
05/26/16	COI	US Bank	(6,261.94)	Cleared		
		Total COI Expenses:	(388,761.94)			
05/20/16	1A,B	Belmont Real Estate, LLC	(341,678.00)	Cleared	(221,921.55)	(119,756.45)
05/20/16	2A,B	Belmont Real Estate, LLC	(97,920.53)	Cleared	(63,599.87)	(34,320.66)
		Total Requisitions:	(439,598.53)			

Total COI & Requisitions: (828,360.47)

Total Outflows: (828,360.47)

Capital Projects Fund Balance at May 31, 2016 **\$ 12,603,796.63**

Outstanding Contracts, net of Retainage:

Heidt Design - Ph 1C-2A & Ph 2 Earthwork Evaluation	10,175.00
Heidt Design - Ph 1C-2A & Ph 1C-2B Design & Permitting Modifications	2,325.00
Heidt Design - Ph 1C-2A & Ph 1C-2B Master Plan Modifications	200.00
Contract Subtotal	12,700.00

Uncommitted Funds Available \$ 12,591,096.63

Belmont 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.

Summary A/R Ledger – Subsequent Collections

5. General Fund - Payment for Invoice DF0616-1 in the amount of \$5,219.01 was received in June 2016.
6. Capital Projects Fund 301 – Payment for Invoice ARB131 in the amount of \$167,505.00 was received in June 2016.