

Belmont  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Belmont Community Development District**

Balance Sheet  
As of 8/31/2016  
(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	230,279	0	0	12,225	242,504	0	0
Investments	136	0	2,180,366	12,452,454	14,632,956	0	0
Investments - Reserves	0	64,006	0	0	64,006	0	0
Accounts Receivable	14,860	0	437,803	0	452,663	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	4,122	0	3,493	0	7,615	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	2,621,662
Amount To Be Provided Debt Service	0	0	0	0	0	0	29,243,338
Fixed Assets	0	0	0	0	0	27,972,661	0
<b>Total Assets</b>	<b>273,593</b>	<b>64,006</b>	<b>2,621,662</b>	<b>12,464,679</b>	<b>15,423,940</b>	<b>27,972,661</b>	<b>31,865,000</b>
<b>Liabilities</b>							
Accounts Payable	3,242	0	0	449,465	452,707	0	0
Retainage Payable	0	0	0	36,271	36,271	0	0
Accrued Expenses Payable	13,743	0	0	273,724	287,468	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
<b>Total Liabilities</b>	<b>16,985</b>	<b>0</b>	<b>0</b>	<b>759,461</b>	<b>776,445</b>	<b>0</b>	<b>31,865,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	148,107	39,000	1,406,708	868	1,594,683	27,972,661	0
Net Change in Fund Balance	108,501	25,005	1,214,954	11,704,351	13,052,811	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>256,608</b>	<b>64,006</b>	<b>2,621,662</b>	<b>11,705,219</b>	<b>14,647,494</b>	<b>27,972,661</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>273,593</b>	<b>64,006</b>	<b>2,621,662</b>	<b>12,464,679</b>	<b>15,423,940</b>	<b>27,972,661</b>	<b>31,865,000</b>

See Notes to Unaudited Financial Statements

**Belmont Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1	1	0.00%
Special Assessments					
Tax Roll	279,977	279,977	304,344	24,368	(8.70)%
Off Roll	86,353	86,353	129,530	43,177	(50.00)%
Contributions & Donations From Private Sources					
Developer Contributions	198,135	198,135	144,015	(54,120)	27.31%
Other Miscellaneous Revenues					
Miscellaneous	0	0	19	19	0.00%
<b>Total Revenues</b>	<b>564,465</b>	<b>564,465</b>	<b>577,909</b>	<b>13,444</b>	<b>(2.38)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	12,400	(1,400)	(3.33)%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	18,160	16,647	16,647	0	8.33%
District Engineer	7,690	7,049	7,825	(776)	(1.75)%
Disclosure Report	10,000	9,167	10,000	(833)	0.00%
Trustees Fees	6,000	6,000	3,771	2,229	37.14%
Financial Consulting Services	8,600	8,300	8,300	0	3.48%
Accounting Services	12,000	11,000	11,000	0	8.33%
Auditing Services	4,100	4,100	3,900	200	4.87%
Arbitrage Rebate Calculation	650	650	2,000	(1,350)	(207.69)%
Travel	1,500	1,375	1,020	355	32.00%
Public Officials Liability Insurance	4,035	4,035	3,000	1,035	25.65%
Legal Advertising	1,000	917	4,071	(3,155)	(307.14)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	1,925	700	1,225	66.66%
Legal Counsel					
District Counsel	35,000	32,083	56,681	(24,598)	(61.94)%
Security Operations					
Security Monitoring Services	11,000	10,083	10,704	(621)	2.69%
Electric Utility Services					
Utility Services	7,500	6,875	8,516	(1,641)	(13.54)%
Utility - Recreation Facilities	15,000	13,750	7,831	5,919	47.79%
Street Lights	64,125	58,781	40,305	18,477	37.14%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,000	1,833	1,432	402	28.41%

**Belmont Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	3,750	3,438	8,903	(5,465)	(137.40)%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,292	0	2,292	100.00%
Aquatic Maintenance	16,000	14,667	10,998	3,669	31.26%
Lake/Pond Bank Maintenance	5,000	4,583	180	4,403	96.40%
Other Physical Environment					
General Liability Insurance	5,000	5,000	3,500	1,500	30.00%
Property Insurance	15,000	15,000	12,277	2,723	18.15%
Entry & Walls Maintenance	5,000	4,583	360	4,223	92.80%
Landscape Maintenance	160,000	146,667	133,505	13,161	16.55%
Irrigation Repairs	7,500	6,875	2,520	4,355	66.40%
Well Maintenance	5,000	4,583	1,077	3,507	78.46%
Holiday Decorations	6,655	6,655	6,680	(25)	(0.37)%
Pump Station Monitoring	2,760	2,530	2,530	0	8.33%
Landscape - Mulch	27,500	25,208	16,500	8,708	40.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	385	4,198	92.30%
Field Operations	6,000	5,500	1,500	4,000	75.00%
Parks & Recreation					
Management Contract	23,000	21,083	22,298	(1,215)	3.05%
Pool Permits	500	500	275	225	45.00%
Pool Service Contract	9,900	9,075	9,075	0	8.33%
Pool Repairs	1,000	917	1,732	(816)	(73.22)%
Maintenance & Repair	5,000	4,583	12,226	(7,643)	(144.52)%
Telephone Fax, Internet	4,000	3,667	2,460	1,207	38.50%
Clubhouse - Facility Janitorial Service	4,000	3,667	3,410	257	14.75%
Pest Control	780	715	715	0	8.33%
Tennis Court Maintenance & Supplies	1,500	1,375	515	860	65.69%
Basketball Court Maintenance & Supplies	1,500	1,375	0	1,375	100.00%
Dog Waste Station Supplies	2,500	2,292	0	2,292	100.00%
Facility Supplies	1,500	1,375	242	1,133	83.85%
Contingency					
Miscellaneous Contingency	9,485	8,695	1,144	7,551	87.93%
Total Expenditures	564,465	521,353	469,408	51,945	16.84%
Excess of Revenue Over (Under) Expenditures	0	43,113	108,501	65,388	0.00%

**Belmont Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	43,113	108,501	65,388	0.00%
Fund Balance, Beginning of Period	0	0	148,107	148,107	0.00%
Fund Balance, End of Period	<u>0</u>	<u>43,113</u>	<u>256,608</u>	<u>213,495</u>	<u>0.00%</u>

**Belmont Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
<b>Total Revenues</b>	<u>25,000</u>	<u>25,005</u>	<u>5</u>	<u>0.02%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
<b>Total Expenditures</b>	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	25,005	25,005	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,005	25,005	0.00%
Fund Balance, Beginning of Period	0	39,000	39,000	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>64,006</u></u>	<u><u>64,006</u></u>	<u><u>0.00%</u></u>

**Belmont Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	84	84	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%
<b>Total Revenues</b>	<b>840,912</b>	<b>4,318,190</b>	<b>3,477,278</b>	<b>413.51%</b>
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<b>840,912</b>	<b>4,725,711</b>	<b>(3,884,798)</b>	<b>(461.97)%</b>
Excess of Revenue Over (Under) Expenditures	0	(407,521)	(407,521)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(407,521)	(407,521)	0.00%
Fund Balance, Beginning of Period	0	895,276	895,276	0.00%
Fund Balance, End of Period	0	487,756	487,756	0.00%

**Belmont Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2013

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	625	625	0.00%
Special Assessments				
Tax Roll	466,130	466,130	0	0.00%
<b>Total Revenues</b>	<u>466,130</u>	<u>466,755</u>	<u>625</u>	<u>0.13%</u>
<b>Expenditures</b>				
Debt Service				
Interest	381,130	377,244	3,886	1.01%
Principal	85,000	85,000	0	0.00%
<b>Total Expenditures</b>	<u>466,130</u>	<u>462,244</u>	<u>3,886</u>	<u>0.83%</u>
Excess of Revenue Over (Under) Expenditures	0	4,511	4,511	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(238)	(238)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,273	4,273	0.00%
Fund Balance, Beginning of Period	0	511,432	511,432	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>515,705</u></u>	<u><u>515,705</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 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	296	296	0.00%
Total Revenues	0	296	296	0.00%
Excess of Revenue Over (Under) Expenditures	0	296	296	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	1,617,905	1,617,905	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,618,201	1,618,201	0.00%
Fund Balance, End of Period	0	1,618,201	1,618,201	0.00%

**Belmont Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2015 Through 8/31/2016

(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 8/31/2016

(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%
Contributions & Donations From Private Sources				
Developer Contributions	0	295,850	295,850	0.00%
Other Miscellaneous Revenues				
Miscellaneous	0	6,600	6,600	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>302,451</b>	<b>302,451</b>	<b>0.00%</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	293,391	(293,391)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>293,391</b>	<b>(293,391)</b>	<b>0.00%</b>
Excess of Revenue Over (Under) Expenditures	0	9,060	9,060	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	238	238	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	9,298	9,298	0.00%
Fund Balance, Beginning of Period	0	691	691	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>9,989</b>	<b>9,989</b>	<b>0.00%</b>

## Belmont Community Development District

### Statement of Revenues and Expenditures

302 - Capital Projects Fund--Series 2016AB

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,298	2,298	0.00%
Contributions & Donations From Private Sources				
Developer Cost Share	0	77,112	77,112	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>79,410</b>	<b>79,410</b>	<b>0.00%</b>
<b>Expenditures</b>				
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%
Printing & Binding	0	1,250	(1,250)	0.00%
Legal Counsel				
District Counsel	0	70,000	(70,000)	0.00%
Bond Counsel	0	40,000	(40,000)	0.00%
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	1,218,581	(1,218,581)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>1,718,593</b>	<b>(1,718,593)</b>	<b>0.00%</b>
Excess of Revenue Over (Under) Expenditures	0	(1,639,183)	(1,639,183)	0.00%
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	13,432,157	13,432,157	0.00%
Other Costs	0	(97,921)	(97,921)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>13,334,237</b>	<b>13,334,237</b>	<b>0.00%</b>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	11,695,053	11,695,053	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>11,695,053</b>	<b>11,695,053</b>	<b>0.00%</b>

**Belmont CDD**  
**Investment Summary**  
**August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 136
	<b>Total General Fund Investments</b>	<b>\$ 136</b>
BB&T Capital Reserve	Money Market Account	\$ 64,006
	<b>Total Reserve Fund Investments</b>	<b>\$ 64,006</b>
US Bank Series 2006 Interest	Money Market Account - Managed	\$ 46
US Bank Series 2006 Reserve	Money Market Account - Managed	8,731
US Bank Series 2006 Revenue	Money Market Account - Managed	6
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	282,761
US Bank Series 2016 Capitalized Interest A	US Bank Mmkt 5 - Ct	221,848
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	427,422
US Bank Series 2016 Reserve B	US Bank Mmkt 5 - Ct	298,688
	<b>Total Debt Service Fund Investments</b>	<b>\$ 2,180,366</b>
US Bank Series 2006 Construction	Money Market Account - Managed	\$ 177
US Bank Series 2013 Acquisition and Construction	First Amer Treasury Oblig Class Z	929
US Bank Series 2016 Acquisition and Construction A	US Bank Mmkt 5 - Ct	8,190,695
US Bank Series 2016 Acquisition and Construction B	US Bank Mmkt 5 - Ct	4,229,153
US Bank Series 2016 Cost of Issuance	US Bank Mmkt 5 - Ct	31,500
	<b>Total Capital Project Fund Investments</b>	<b>\$ 12,452,454</b>

**Belmont Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<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	<u>14,860.13</u>
		Total 001 - General Fund	14,860.13

**Belmont Community Development District**

Summary A/R Ledger  
200 - Debt Service Fund--Series 2006  
From 8/1/2016 Through 8/31/2016

<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
			<u>452,663.26</u>
Report Balance			<u><u>452,663.26</u></u>

**Belmont Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
American Access Controls, Inc.	8/26/2016	29826	Service Call-Pool Gate Repair-Amenity Center	372.50
Ballenger & Company, Inc.	8/31/2016	16462	Well Maintenance 08/16	230.00
Clement Eugene Hill	8/16/2016	CH081616	Board of Supervisors Meeting 08/16/16	200.00
Ellen Johnson	8/16/2016	EJ081616	Board of Supervisors Meeting 08/16/16	225.37
Graydon E. Miars	8/16/2016	GM081616	Board of Supervisors Meeting 08/16/16	200.00
Kyle L. Thornton	8/16/2016	KT081616	Board of Supervisors Meeting 08/16/16	200.00
Michael T. Martin	8/16/2016	MM081616	Board of Supervisors Meeting 08/16/16	200.00
Nvirotect Pest Control Services, Inc.	8/26/2016	107515	Pest Control Services 08/16	65.00
Republic Services of Florida, LP #696	8/17/2016	0696-000603576	10050 Paseo Al Mar Blvd 09/16	122.00
Tree Farm 2, Inc.	8/22/2016	10-57891	Landscape Maintenance 08/16	1,426.67
			Total 001 - General Fund	3,241.54



**Belmont Community Development District**

Summary A/P Ledger

301 - Capital Projects Fund--Series 2013

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Heidt Design, LLC	6/16/2016	CUS 223 Heidt	CUS 223 S2013	1,141.04
			Total 301 - Capital Projects Fund--Series 2013	1,141.04

**Belmont Community Development District**

Summary A/P Ledger

302 - Capital Projects Fund--Series 2016AB

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Atlantic TNG, LLC	8/12/2016	CR13A Atlantic	CR13A-23A Series 2016A	6,913.33
Atlantic TNG, LLC	8/12/2016	CR13B Atlantic	CR13B-23B Series 2016B	3,730.67
Belmont Real Estate, LLC	8/12/2016	CR14A Belmont Real Estate	CR13A-23A Series 2016A	13,461.38
Belmont Real Estate, LLC	8/12/2016	CR14B Belmont Real Estate	CR13B-23B Series 2016B	7,264.22
D S Boring, LLC	8/12/2016	CR15A DS Boring	CR13A-23A Series 2016A	3,036.44
D S Boring, LLC	8/12/2016	CR15B DS Boring	CR13B-23B Series 2016B	1,638.56
Ferguson Enterprises Inc	8/12/2016	CR16A Ferguson	CR13A-23A Series 2016A	45,647.78
Ferguson Enterprises Inc	8/12/2016	CR16B Ferguson	CR13B-23B Series 2016B	24,633.10
Florida Soil Cement	8/12/2016	CR17A FSC	CR13A-23A Series 2016A	33,057.73
Florida Soil Cement	8/12/2016	CR17B FSC	CR13B-23B Series 2016B	17,839.08
GeoPoint Surveying, Inc.	8/12/2016	CR18A GeoPoint	CR13A-23A Series 2016A	22,467.06
GeoPoint Surveying, Inc.	8/12/2016	CR18B GeoPoint	CR13B-23B Series 2016B	12,124.00
Heidt Design, LLC	8/12/2016	CR19A Heidt Design	CR13A-23A Series 2016A	3,457.28
Heidt Design, LLC	8/12/2016	CR19B Heidt Design	CR13B-23B Series 2016B	1,865.67
Kearney Development Company, Inc.	8/12/2016	CR20A Kearney	CR13A-23A Series 2016A	145,890.52
Kearney Development Company, Inc.	8/12/2016	CR20B Kearney	CR13B-23B Series 2016B	78,727.50
Mortensen Engineering, Inc.	8/12/2016	CR21A Mortensen	CR13A-23A Series 2016A	9,463.29
Mortensen Engineering, Inc.	8/12/2016	CR21B Mortensen	CR13B-23B Series 2016B	5,106.71
Mortensen Engineering, Inc.	8/12/2016	CR22A Mortensen	CR13A-23A Series 2016A	2,598.02
Mortensen Engineering, Inc.	8/12/2016	CR22B Mortensen	CR13B-23B Series 2016B	1,401.98
Mortensen Engineering, Inc.	8/12/2016	CR23A Mortensen	CR13A-23A Series 2016A	5,196.04
Mortensen Engineering, Inc.	8/12/2016	CR23B Mortensen	CR13B-23B Series 2016B	2,803.96
			Total 302 - Capital Projects Fund--Series 2016AB	448,324.32
Report Balance				452,706.90

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

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

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$ 899,595.32</b>
	<b>Construction Bid Fees</b>	<b>600.00</b>
	<b>SWFWMD Contribution to Mortensen Engineering Invoice 11-0905 (CUS 221)</b>	<b>6,000.00</b>
	<b>Total Inflows:</b>	<b><u>\$ 906,195.32</u></b>

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status as of 08/31/16
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.	VOID	VOID
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 August 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)	Cleared
04/30/16	CUS 222	Tree Farm 2, Inc.	(155,149.00)	Cleared
06/16/16	CUS 223	Heidt Design	(1,141.04)	A/P

**Total Construction Requisitions: (895,111.36)**

**Retainage Payable: (2,025.00)**

**Total Outflows: (897,136.36)**

**Capital Projects Fund Balance at August 31, 2016**

**\$ 9,058.96**

**Outstanding Contracts, net of Retainage:**

Cornerstone - Phase 1B & 1C Hardscape	6,250.00
Greenpointe - Construction Management	100,000.00
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 208,217.12**

**Committed Funds to be Contributed by Developer \$ 199,158.16**

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

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

<b>Inflows:</b>	<b>Debt Proceeds - S2016A</b>	<b>\$</b>	<b>8,502,921.78</b>
	<b>Debt Proceeds - S2016B</b>		<b>4,397,735.32</b>
	<b>Debt Proceeds - Cost of Issuance</b>		<b>531,500.00</b>
	<b>Interest Earnings</b>		<b>2,297.88</b>
	<b>Developer Cost Share - Mortensen Engineering Contract</b>		<b>77,112.00</b>
	<b>Total Bond Proceeds:</b>	<b>\$</b>	<b>13,511,566.98</b>

**Outflows:**

Date	Requisition Number	Contractor	Amount	Status With Trustee As of 08/31/16	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		
06/08/16	COI	Imagemaster, LLC	(1,250.00)	Cleared		
06/08/16	COI	Akerman, Senterfitt & Edison, P.A.	(40,000.00)	Cleared		
06/08/16	COI	Hopping, Green & Sams	(70,000.00)	Cleared		
		<b>Total COI Expenses:</b>	<b>(500,011.94)</b>			
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)
06/16/16	3A,B	GeoPoint Surveying, Inc.	(650.00)	Cleared	(422.18)	(227.82)
06/16/16	4A,B	Heidt Design	(17,905.13)	Cleared	(11,629.47)	(6,275.66)
06/16/16	5A,B	Hopping Green & Sams	(2,300.00)	Cleared	(1,493.86)	(806.14)
06/30/16	6A,B	Hillsborough County BOCC	(3,370.00)	Cleared	(2,188.83)	(1,181.17)
06/30/16	7A,B	Hillsborough County BOCC	(1,060.00)	Cleared	(688.48)	(371.52)
06/30/16	8A,B	Hillsborough County BOCC	(1,060.00)	Cleared	(688.48)	(371.52)
07/21/16	9A,B	Heidt Design	(5,443.75)	Cleared	(3,535.74)	(1,908.01)
07/21/16	10A,B	Hopping Green & Sams	(4,224.21)	Cleared	(2,743.65)	(1,480.56)
07/21/16	11A,B	The Kearney Companies, LLC	(83,595.44)	Cleared	(54,295.65)	(29,299.79)
07/21/16	12A,B	Mortensen Engineering Inc.	(1,000.00)	Cleared	(649.50)	(350.50)
07/31/16	13A,B	Atlantic TNG, LLC	(10,644.00)	A/P	(6,913.33)	(3,730.67)
07/31/16	14A,B	Belmont Real Estate, LLC	(20,725.60)	A/P	(13,461.38)	(7,264.22)
08/01/16	15A,B	DS Boring LLC	(4,675.00)	A/P	(3,036.44)	(1,638.56)
07/31/16	16A,B	Ferguson Enterprises, Inc.	(70,280.88)	A/P	(45,647.78)	(24,633.10)
07/31/16	17A,B	Florida Soil Cement Co., LLC	(50,896.81)	A/P	(33,057.73)	(17,839.08)
07/31/16	18A,B	GeoPoint Surveying, Inc.	(34,591.06)	A/P	(22,467.06)	(12,124.00)

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

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

07/31/16	19A,B	Heidt Design	(5,322.95)	A/P	(3,457.28)	(1,865.67)
07/31/16	20A,B	The Kearney Companies, LLC	(224,618.02)	A/P	(145,890.52)	(78,727.50)
07/31/16	21A,B	Mortensen Engineering Inc.	(14,570.00)	A/P	(9,463.29)	(5,106.71)
07/31/16	22A,B	Mortensen Engineering Inc.	(4,000.00)	A/P	(2,598.02)	(1,401.98)
07/31/16	23A,B	Mortensen Engineering Inc.	(8,000.00)	A/P	(5,196.04)	(2,803.96)
08/31/16	TBD	DS Boring LLC	(775.00)	Accrued	(503.75)	(271.25)
08/31/16	TBD	Hopping Green & Sams	(932.50)	Accrued	(606.13)	(326.37)
08/31/16	TBD	The Kearney Companies, LLC	(197,353.74)	Accrued	(128,279.93)	(69,073.81)
08/31/16	TBD	Atlantic TNG, LLC	(25,731.00)	Accrued	(16,725.15)	(9,005.85)
08/31/16	TBD	Ferguson Enterprises, Inc.	(2,277.00)	Accrued	(1,480.05)	(796.95)
08/31/16	TBD	Florida Soil Cement Co., LLC	(13,893.88)	Accrued	(9,031.02)	(4,862.86)
08/31/16	TBD	Heidt Design	(16,761.24)	Accrued	(10,894.81)	(5,866.43)
08/31/16	TBD	Mortensen Engineering Inc.	(16,000.00)	Accrued	(10,400.00)	(5,600.00)
<b>Total Requisitions:</b>			<b>(1,282,255.74)</b>			

**Total COI & Requisitions: (1,782,267.68)**  
**Retainage Payable: (34,245.94)**

**Total Outflows: (1,816,513.62)**

**Capital Projects Fund Balance at August 31, 2016**

**\$ 11,695,053.36**

**Outstanding Contracts, net of Retainage:**

GeoPoint Surveying - Phase 2A & 2B Construction Layout Services & Certification Phase	98,100.00
GeoPoint Surveying - Phase 1C-2A Construction Layout Services & Certification Phase	20,000.00
GeoPoint Surveying - Phase 1C-2B Construction Layout Services & Certification Phase	7,840.00
Heidt Design - Ph 1C-2A & Ph 2 Earthwork Evaluation	-
Heidt Design - Belmont Phases 1C-2A, 2A, 2B -Dewatering Plan	-
Heidt Design - Engineering Supervision Ph 2B North	3,150.00
Heidt Design - Ph 1C-2A Inspections	7,200.00
Heidt Design - Inspections Phase 2A North	11,115.00
Heidt Design - Land Excavation Special Use Permit	9,240.00
Heidt Design - Ph 1C-2A Engineering Supervision	1,250.00
The Kearney Companies LLC - Belmont 1C 2A 2B	4,666,392.92
Mortensen Engineering Inc - Limited Lot Testing and Reporting (Task 1)	9,530.00
Mortensen Engineering Inc - Residential Roadways and Utilities (Task 2)	4,280.00

**Contract Subtotal 4,838,097.92**

**Uncommitted Funds Available \$ 6,856,955.44**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
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.