

Connerton West  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Connerton West 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
<b>Assets</b>							
Cash In Bank	116,870	0	0	3,083	119,953	0	0
Cash On Hand	0	0	0	0	0	0	0
Investments	438,918	221,118	1,687,694	1,679,900	4,027,631	0	0
Assessments Receivable	269,511	0	1,086,094	0	1,355,605	0	0
Allowance for Doubtful Accounts	(5,498)	0	(858,746)	0	(864,245)	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Expenses	4,191	0	0	0	4,191	0	0
Deposits	18,105	0	0	0	18,105	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	0	19,410,000
Fixed Assets	0	0	0	0	0	37,278,974	0
<b>Total Assets</b>	<b>842,097</b>	<b>221,118</b>	<b>1,915,042</b>	<b>1,682,983</b>	<b>4,661,240</b>	<b>37,278,974</b>	<b>19,410,000</b>
<b>Liabilities</b>							
Accounts Payable	35,648	0	0	64,314	99,962	0	0
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	29,038	0	0	0	29,038	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	2,746,218	0	2,746,218	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	19,410,000
<b>Total Liabilities</b>	<b>64,687</b>	<b>0</b>	<b>2,746,218</b>	<b>64,314</b>	<b>2,875,219</b>	<b>0</b>	<b>19,410,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	276,438	200,905	(1,379,390)	1,788,650	886,603	37,278,974	0
Net Change in Fund Balance	500,972	20,212	548,214	(169,981)	899,418	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>777,410</b>	<b>221,118</b>	<b>(831,176)</b>	<b>1,618,669</b>	<b>1,786,021</b>	<b>37,278,974</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>842,097</b>	<b>221,118</b>	<b>1,915,042</b>	<b>1,682,983</b>	<b>4,661,240</b>	<b>37,278,974</b>	<b>19,410,000</b>

See Notes to Unaudited Financial Statements

**Connerton West 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
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	158	158	0.00%
Special Assessments					
Tax Roll	893,491	893,491	896,600	3,109	0.34%
Off Roll	231,496	231,496	231,496	0	0.00%
<b>Total Revenues</b>	<b>1,124,987</b>	<b>1,124,987</b>	<b>1,128,254</b>	<b>3,267</b>	<b>0.29%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	5,000	1,000	58.33%
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	34,500	17,250	17,250	0	50.00%
District Engineer	10,000	5,000	15,076	(10,076)	(50.76)%
Disclosure Report	7,000	3,500	7,000	(3,500)	0.00%
Trustee Fees	11,000	11,000	0	11,000	100.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	7,500	7,500	0	24.99%
Accounting Services	20,000	10,000	10,000	0	49.99%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,950	975	1,000	(25)	48.71%
Public Official Liability Insurance	6,728	6,728	2,978	3,750	55.73%
Legal Advertising	1,500	750	818	(68)	45.48%
Bank Fees	600	300	0	300	100.00%
Dues, Licenses & Fees	775	775	575	200	25.80%
Website Fees & Maintenance	0	0	1,050	(1,050)	0.00%
Legal Counsel					
District Counsel	50,000	25,000	32,089	(7,089)	35.82%
Law Enforcement					
Deputy	12,896	6,448	4,320	2,128	66.50%
Electric Utility Services					
Utility Services	26,000	13,000	18,453	(5,453)	29.02%
Street Lights-Collector Roads	58,200	29,100	29,663	(563)	49.03%
Street Lights-Neighborhood Roads	146,000	73,000	76,459	(3,459)	47.63%
Water-Sewer Combination Services					
Utility Services	1,000	500	369	131	63.08%
Stormwater Control					

**Connerton West 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
Mitigation Area Monitoring & Maintenance	20,546	10,273	16,731	(6,458)	18.56%
Stormwater System Maintenance	2,500	1,250	0	1,250	100.00%
Stormwater Assessment	75	38	55	(17)	27.04%
Aquatic Maintenance	39,570	19,785	9,838	9,947	75.13%
Other Physical Environment					
Field Maintenance Personnel	32,000	16,000	14,340	1,660	55.18%
General Liability Insurance	11,900	11,900	4,743	7,157	60.14%
Property Insurance	4,681	4,681	11,626	(6,945)	(148.36)%
Street Light Deposit Bond	1,707	854	0	854	100.00%
Entry & Walls Maintenance	5,500	2,750	490	2,260	91.09%
Landscape Maintenance	400,000	200,000	206,769	(6,769)	48.30%
Irrigation Maintenance	95,000	47,500	71,632	(24,132)	24.59%
Irrigation Phone Line	1,044	522	271	251	74.08%
Irrigation Repairs	20,000	10,000	2,693	7,307	86.53%
Landscape Replacement Plants, Shrubs, Trees	162,500	81,250	23,808	57,442	85.34%
Landscape Miscellaneous	10,000	5,000	0	5,000	100.00%
Landscape Inspections	6,000	3,000	3,000	0	50.00%
Holiday Decorations	10,000	5,000	10,000	(5,000)	0.00%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	10,000	5,000	0	5,000	100.00%
Sidewalk Repair & Maintenance	10,000	5,000	8,760	(3,760)	12.40%
Parks & Recreation					
Fountain Service Contract	3,000	1,500	1,500	0	50.00%
Fountain Repairs	3,500	1,750	0	1,750	100.00%
Playground Equipment and Maintenance	2,000	1,000	0	1,000	100.00%
Boardwalk and Bridge Maintenance	2,000	1,000	0	1,000	100.00%
Miscellaneous Expenses	10,000	5,000	7,121	(2,121)	28.79%
Contingency					
Miscellaneous Contingency	45,145	22,572	1,605	20,967	96.44%
<b>Total Expenditures</b>	<b>1,329,367</b>	<b>682,301</b>	<b>627,282</b>	<b>55,019</b>	<b>52.81%</b>
Excess of Revenue Over (Under) Expenditures	(204,380)	442,686	500,972	58,286	(345.11)%
Other Financing Sources (Uses)					
Carryforward Fund Balance	204,380	204,380	0	(204,380)	(100.00)%

See Notes to Unaudited Financial Statements

**Connerton West 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>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>647,066</u>	<u>500,972</u>	<u>(146,094)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>276,438</u>	<u>276,438</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>647,066</u></u>	<u><u>777,410</u></u>	<u><u>130,344</u></u>	<u><u>0.00%</u></u>

**Connerton West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	212	212	0.00%
Special Assessments				
Tax Roll	20,000	20,000	0	0.00%
Total Revenues	<u>20,000</u>	<u>20,212</u>	<u>212</u>	<u>1.06%</u>
Expenditures				
Contingency				
Capital Reserve	20,000	0	20,000	100.00%
Total Expenditures	<u>20,000</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	20,212	20,212	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	20,212	20,212	0.00%
Fund Balance, Beginning of Period	0	200,905	200,905	0.00%
Fund Balance, End of Period	<u>0</u>	<u>221,118</u>	<u>221,118</u>	<u>0.00%</u>

**Connerton West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2004

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	105	105	0.00%
Special Assessments				
Tax Roll	619,249	619,249	(0)	0.00%
Off Roll	9,328	9,328	0	0.00%
Total Revenues	<u>628,578</u>	<u>628,683</u>	<u>105</u>	<u>0.02%</u>
Expenditures				
Debt Service				
Interest	438,578	218,560	220,018	50.16%
Principal	190,000	0	190,000	100.00%
Total Expenditures	<u>628,578</u>	<u>218,560</u>	<u>410,018</u>	<u>65.23%</u>
Excess of Revenue Over (Under) Expenditures	0	410,123	410,123	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(41)	(41)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	410,081	410,081	0.00%
Fund Balance, Beginning of Period	0	630,897	630,897	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,040,978</u>	<u>1,040,978</u>	<u>0.00%</u>

**Connerton West Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2006

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Total Revenues	<u>0</u>	<u>22</u>	<u>22</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustee Fees	0	4,484	(4,484)	0.00%
Legal Counsel				
Bond Counsel	0	2,853	(2,853)	0.00%
Debt Service				
Interest	0	184,095	(184,095)	0.00%
Total Expenditures	<u>0</u>	<u>191,431</u>	<u>(191,431)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	(191,409)	(191,409)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(191,409)	(191,409)	0.00%
Fund Balance, Beginning of Period	0	(2,417,192)	(2,417,192)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(2,608,601)</u></u>	<u><u>(2,608,601)</u></u>	<u><u>0.00%</u></u>



**Connerton West Community Development District**

Statement of Revenues and Expenditures

203 - Debt Service Fund Series 2015

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	74	74	0.00%
Special Assessments				
Tax Roll	52,285	52,285	0	0.00%
Prepayments	0	207,916	207,916	0.00%
Off Roll	310,256	374,871	64,615	20.82%
Total Revenues	<u>362,540</u>	<u>635,145</u>	<u>272,605</u>	<u>75.19%</u>
Expenditures				
Debt Service				
Interest	317,540	130,603	186,937	58.87%
Principal	45,000	175,000	(130,000)	(288.88)%
Total Expenditures	<u>362,540</u>	<u>305,603</u>	<u>56,937</u>	<u>15.71%</u>
Excess of Revenue Over (Under) Expenditures	0	329,542	329,542	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	329,542	329,542	0.00%
Fund Balance, Beginning of Period	0	406,904	406,904	0.00%
Fund Balance, End of Period	<u>0</u>	<u>736,446</u>	<u>736,446</u>	<u>0.00%</u>

**Connerton West Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2004

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	41	41	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	41	41	0.00%
Fund Balance, Beginning of Period	0	236	236	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>278</u></u>	<u><u>278</u></u>	<u><u>0.00%</u></u>

**Connerton West Community Development District**

Statement of Revenues and Expenditures

303 - Capital Projects Fund Series 2015

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	397	397	0.00%
Total Revenues	<u>0</u>	<u>397</u>	<u>397</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	174,020	(174,020)	0.00%
Total Expenditures	<u>0</u>	<u>174,020</u>	<u>(174,020)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(173,622)</u>	<u>(173,622)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Prior Year Expense Reimburshment	0	3,600	3,600	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(170,022)</u>	<u>(170,022)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,788,414	1,788,414	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,618,391</u></u>	<u><u>1,618,391</u></u>	<u><u>0.00%</u></u>

**Connerton West CDD  
Investment Summary  
March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2016</u>
The Bank of Tampa	Money Market	\$ 224,928
The Bank of Tampa ICS:		
Iberiabank	Money Market	190,058
Western Alliance Bank	Money Market	23,923
Yadkin Bank	Money Market	9
	<b>Total General Fund Investments</b>	<b>\$ 438,918</b>
The Bank of Tampa ICS Reserve:		
Western Alliance Bank	Money Market	\$ 221,118
	<b>Total Reserve Fund Investments</b>	<b>\$ 221,118</b>
US Bank Series 2004A-1 Reserve	US Bank Money Market Account - Managed	\$ 89,447
US Bank Series 2004A-2 Reserve	US Bank Money Market Account - Managed	175,302
US Bank Series 2004 Revenue	US Bank Money Market Account - Managed	623,019
US Bank Series 2004A-1 Prepayment	US Bank Money Market Account - Managed	4,491
US Bank Series 2004A-2 Prepayment	US Bank Money Market Account - Managed	8,083
US Bank Series 2006A-1 Reserve	US Bank Money Market Account - Managed	79,935
US Bank Series 2006A-2 Reserve	US Bank Money Market Account - Managed	57,683
US Bank Series 2015A-1 Capitalized Interest	US Bank Money Market 5	4
US Bank Series 2015A-1 Reserve	US Bank Money Market 5	84,860
US Bank Series 2015A-2 Prepayment	US Bank Money Market 5	208,924
US Bank Series 2015A-2 Reserve	US Bank Money Market 5	90,954
US Bank Series 2015A - Revenue	US Bank Money Market 5	264,992
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,687,694</b>
US Bank Series 2004 Construction	US Bank Money Market Account - Managed	\$ 35
US Bank Series 2004 Deferred Costs	US Bank Money Market Account - Managed	243
US Bank Series 2015 Acquisition & Construction	US Bank Money Market 5	1,679,622
	<b>Total Capital Projects Fund Investments</b>	<b>\$ 1,679,900</b>

**Connerton West 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>
11/17/2010	Pasco Investment Land LLC	415-11-02	5,498.05
10/1/2015	Pasco County Tax Collector	FY15-16	207,459.89
11/17/2015	Pasco Development LLC	415-16-02	16,218.89
11/17/2015	Pasco Investment Land LLC	415-16-01	24,401.28
11/17/2015	Pasco Land LLC	415-16-03	14,572.75
2/17/2016	Connerton Community Association. Inc.	021716	640.00
2/17/2016	Connerton Community Association. Inc.	030116	720.00
			<hr/>
		Total 001 - General Fund	269,510.86

**Connerton West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2004

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2009	Connerton Land Acquisition LLC	ORA-CW.CLA-09.10	14,252.28
9/30/2011	Pasco Investment Land LLC	ARB218	74,810.00
10/1/2015	Pasco County Tax Collector	FY15-16	<u>140,636.06</u>
		Total 200 - Debt Service Fund Series 2004	229,698.34

**Connerton West Community Development District**

Summary A/R Ledger

201 - 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>
10/1/2008	TerraBrook	DB1008-1	259,609.15
10/1/2009	TerraBrook	ORA-CW-TB-09.10	254,583.48
4/11/2011	Pasco Investment Land LLC	415-11-05R	3,135.78
9/30/2011	Pasco Investment Land LLC	ARB218	252,355.76
		Total 201 - Debt Service Fund Series 2006	769,684.17

**Connerton West Community Development District**

Summary A/R Ledger

203 - Debt Service Fund Series 2015

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	11,874.30
11/17/2015	Pasco Development LLC	415-16-02	45,157.87
11/17/2015	Pasco Land LLC	415-16-03	<u>29,679.47</u>
		Total 203 - Debt Service Fund Series 2015	<u>86,711.64</u>
Report Balance			<u><u>1,355,605.01</u></u>



**Connerton West 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	16128	Irrigation Maintenance Vill 1 & 2 03/16	6,376.00
Ballenger & Company, Inc.	3/29/2016	16143	March SWFWMD Meter Reading/Irrig Pump Station	1,200.00
Ballenger & Company, Inc.	3/31/2016	15710	Install 19 Bubblers- New Trees Connerton Blvd 03/16	1,740.00
Ballenger & Company, Inc.	3/31/2016	16047	Repair Tree Bubbler Zone Pipes-Due to Repl Tree Install	1,512.00
Ballenger & Company, Inc.	3/31/2016	16171	Lagerfield/Westerland Main Line Repair 03/16	550.00
Ballenger & Company, Inc.	3/31/2016	16172	Irrigation Installation - Pond Trees 03/16	2,765.00
Ballenger & Company, Inc.	3/31/2016	16177	Jasmine Abby Entry - Repair Irrig System 03/16	175.00
Connerton Community Association, Inc.	3/31/2016	201606	Stanley Zuercher, 30 Hrs Each Wk Salary Reimbursement 03/16	2,390.00
Hopping Green & Sams	8/19/2015	83483	Village 211 Parcel Dedication 07/15	152.50
Hopping Green & Sams	3/29/2016	86978	General Counsel/Monthly Meeting 02/16	6,116.45
Times Publishing Company	3/21/2016	271577	Legal Advertising 03/16	111.28
ValleyCrest Landscape Development	3/22/2016	4997761	St. Augustine February Fertilizer 02/16	5,922.00
ValleyCrest Landscape Development	3/22/2016	4997920	Pine Bark Installed 03/16	1,274.19
ValleyCrest Landscape Development	3/25/2016	4999786	Bermuda Liquid Fertilizer 03/16	236.00
ValleyCrest Landscape Development	3/25/2016	4999787	Bahia Granular Fertilizer 03/16	1,900.00
ValleyCrest Landscape Development	3/25/2016	4999788	Palm Granular Fertilizer 03/16	728.00
ValleyCrest Landscape Development	3/31/2016	5004751	Ornamental Granular Fertilizer Application 03/16	2,500.00
			Total 001 - General Fund	35,648.42

**Connerton West Community Development District**

Summary A/P Ledger

303 - Capital Projects Fund Series 2015

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hayman Woods, LLC	1/14/2016	CR11 Hayman Woods	CR11-13 Series 2015	58,308.02
Hopping Green & Sams	1/14/2016	CR13 Hopping Green & Sams	CR11-13 Series 2015	2,923.00
Mack Industries, Inc.	5/8/2015	Supp 19 Mack	Supp 17-19 Series 2015	<u>3,083.00</u>
			Total 303 - Capital Projects Fund Series 2015	64,314.02
Report Balance				<u><u>99,962.44</u></u>

**CONNERTON WEST  
COMMUNITY DEVELOPMENT DISTRICT  
Supplemental Construction Account 2015**

**Supplemental Construction Account Activity Through March 31, 2016**

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$</b>	<b>1,594,018.72</b>
		<b>Total Inflows:</b>	<b>\$ 1,594,018.72</b>

<b>Outflows: Requisitions</b>				<b>Status As</b>
<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>of 03/31/16</b>
3/10/2015	Supp 1	Connerton West CDD	\$ (2,154.93)	Cleared
3/10/2015	Supp 2	Connerton West CDD	(9,131.97)	Cleared
3/10/2015	Supp 3	Heidt Design	(2,565.00)	Cleared
3/10/2015	Supp 4	Hopping Green & Sams	(1,450.54)	Cleared
3/10/2015	Supp 5	Mack Industries	(24,071.00)	Cleared
3/10/2015	Supp 6	Mack Industries	(38,813.00)	Cleared
3/10/2015	Supp 7	RIPA & Associates	(158,102.51)	Cleared
3/20/2015	Supp 8	Ferguson Enterprises	(29,587.80)	Cleared
3/20/2015	Supp 9	Ferguson Enterprises	(42,970.80)	Cleared
3/20/2015	Supp 10	Ferguson Enterprises	(19,296.00)	Cleared
3/20/2015	Supp 11	Heidt Design	(381.74)	Cleared
3/20/2015	Supp 12	Hopping Green & Sams	(948.50)	Cleared
4/24/2015	Supp 13	Country Materials	(14,737.44)	Cleared
4/24/2015	Supp 14	Heidt Design	(1,043.06)	Cleared
4/28/2015	Supp 15	Country Materials	(19,122.96)	Cleared
4/28/2015	Supp 16	Hopping Green & Sams	(387.00)	Cleared
5/8/2015	Supp 17	County Materials Corp	(63,527.36)	Cleared
5/8/2015	Supp 18	County Materials Corp	(64,475.92)	Cleared
5/8/2015	Supp 19	Mack Industries	(3,083.00)	A/P
5/28/2015	Supp 20	Ferguson Enterprises	(7,096.70)	Cleared
5/28/2015	Supp 21	Heidt Design	(70.00)	Cleared
6/19/2015	Supp 22	Ferguson Enterprises	(102,287.20)	Cleared
6/19/2015	Supp 23	Heidt Design	(355.00)	Cleared
6/19/2015	Supp 24	Hopping Green & Sams	(1,297.50)	Cleared
6/19/2015	Supp 25	RIPA & Associates	(248,346.14)	Cleared
6/19/2015	Supp 26	RIPA & Associates	(273,532.50)	Cleared
7/7/2015	Supp 27	Hopping Green & Sams	(215.00)	Cleared
7/7/2015	Supp 28	RIPA & Associates	(321,424.51)	Cleared
7/7/2015	Supp 29	RIPA & Associates	(55,633.64)	Cleared
7/24/2015	Supp 30	Heidt Design	(437.50)	Cleared

**CONNERTON WEST  
COMMUNITY DEVELOPMENT DISTRICT  
Supplemental Construction Account 2015**

**Supplemental Construction Account Activity Through March 31, 2016**

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7/24/2015	Supp 31	RIPA & Associates	(87,472.50)	Cleared
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**Total Requisitions: \$ (1,594,018.72)**

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**Total COI and Requisitions: \$ (1,594,018.72)**

**Retainage Payable 0.00**

**Total Outflows: (1,594,018.72)**

**Capital Project Fund Balance at March 31, 2016 \$ -**

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**CONNERTON WEST  
COMMUNITY DEVELOPMENT DISTRICT  
Capital Improvement Revenue Bonds Series 2015**

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

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	2,196,975.24
	<b>Underwriter's Discount</b>		107,282.72
	<b>Total Debt Proceeds:</b>		2,304,257.96
	<b>Interest Earnings</b>		489.00
	<b>Reimbursement for O&amp;M Invoices Relating to CR#5</b>		3,600.00
	<b>Total Inflows:</b>	\$	2,308,346.96

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee as of 03/31/16
6/10/15	COI	Underwriter's Discount	\$ (107,282.72)	Cleared
6/10/15	COI	Nabors, Giblin, Nickerson PA	(50,000.00)	Cleared
6/10/15	COI	Rizzetta & Co., Inc.	(30,000.00)	Cleared
6/10/15	COI	Rizzetta & Co., Inc.	(5,000.00)	Cleared
6/10/15	COI	Greenberg Traurig	(16,750.00)	Cleared
6/10/15	COI	Hopping, Green and Sams, PA	(18,375.50)	Cleared
6/10/15	COI	Holland & Knight, LLP	(6,000.00)	Cleared
6/10/15	COI	Prager, Sealy & Co., LLP	(1,000.00)	Cleared
6/10/15	COI	Bryant Miller Oliver	(40,000.00)	Cleared
6/10/15	COI	US Bank - Trustee Fees	(5,500.00)	Cleared
6/10/15	COI	Image Master	(1,400.00)	Cleared
		<b>Total COI :</b>	<b>\$ (281,308.22)</b>	
8/20/15	1	Hayman Woods, LLC	\$ (86,514.03)	Cleared
8/25/15	2	Heidt Design	(140.00)	Cleared
8/25/15	3	Hopping, Green and Sams, PA	(1,056.50)	Cleared
8/25/15	4	RIPA & Associates, LLC	(76,071.25)	Cleared
9/30/15	5	Heidt Design	(5,025.75)	Cleared
9/30/15	6	Hopping Green & Sams	(1,579.00)	Cleared
11/30/15	7	Heidt Design	(4,071.25)	Cleared
11/30/15	8	Hopping Green & Sams	(1,514.50)	Cleared
11/30/15	9	RIPA & Associates, LLC	(57,582.82)	Cleared
11/30/15	10	RIPA & Associates, LLC	(43,078.94)	Cleared
1/14/16	11	Hayman Woods, LLC	(58,308.02)	A/P
Void	12	Heidt Design	Void	Void
1/14/16	13	Hopping Green & Sams	(2,923.00)	A/P
2/5/16	14	Heidt Design	(43.13)	Cleared
2/5/16	15	RIPA & Associates, LLC	(1,200.00)	Cleared
2/5/16	16	RIPA & Associates, LLC	(69,539.20)	Cleared
		<b>Total Requisitions :</b>	<b>\$ (408,647.39)</b>	

<b>Total Requisitions &amp; COI:</b>	\$	(689,955.61)
<b>Retainage Payable</b>		0.00
<b>Total Outflows:</b>		(689,955.61)

**Capital Projects Fund Balance at March 31, 2016** **\$ 1,618,391.35**

**Connerton West 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. Debt Service Obligations-Current represents scheduled Series 2006 Debt Service payments that were not made Nov 2009- Nov 2015.
4. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Statement of Revenue and Expenditures – Debt Service Fund 201**

5. The scheduled Series 2006 Debt Service payments that were not made have been accrued, and are reflected in the accompanying Balance Sheet.
6. A portion of the Series 2006 A-1 bond has been defeased through the issuance of the Series 2015A-2 bonds.

**Summary A/R Ledger – Payment Terms**

7. 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.