

Connerton West
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Connerton West Community Development District

Balance Sheet

As of 10/31/2015

(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 | 124,012 | 0 | 0 | 3,083 | 127,095 | 0 | 0 |
| Cash On Hand | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments | 93,804 | 200,940 | 1,253,789 | 1,852,928 | 3,401,460 | 0 | 0 |
| Assessments Receivable | 898,986 | 20,000 | 1,530,280 | 0 | 2,449,266 | 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 | 0 | 0 | 0 | 0 | 0 | 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 | 19,585,000 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 37,104,954 | 0 |
| Total Assets | 1,129,408 | 220,940 | 1,925,323 | 1,856,011 | 5,131,682 | 37,104,954 | 19,585,000 |
| Liabilities | | | | | | | |
| Accounts Payable | 72,008 | 0 | 0 | 3,083 | 75,091 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 | 64,241 | 64,241 | 0 | 0 |
| Accrued Expenses Payable | 3,800 | 0 | 0 | 0 | 3,800 | 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 | 2,562,123 | 0 | 2,562,123 | 0 | 0 |
| Revenue Bonds Payable--Long Term | 0 | 0 | 0 | 0 | 0 | 0 | 19,585,000 |
| Total Liabilities | 75,808 | 0 | 2,562,123 | 67,324 | 2,705,256 | 0 | 19,585,000 |
| Fund Equity & Other Credits | | | | | | | |
| Beginning Fund Balance | 277,888 | 200,905 | (1,379,390) | 1,788,650 | 888,053 | 37,104,954 | 0 |
| Net Change in Fund Balance | 775,712 | 20,034 | 742,590 | 37 | 1,538,373 | 0 | 0 |
| Total Fund Equity & Other Credits | 1,053,600 | 220,940 | (636,801) | 1,788,687 | 2,426,426 | 37,104,954 | 0 |
| Total Liabilities & Fund Equity | 1,129,408 | 220,940 | 1,925,323 | 1,856,011 | 5,131,682 | 37,104,954 | 19,585,000 |

See Notes to Unaudited Financial Statements

Connerton West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD variance | Percent Annual Budget Remaining |
|--|------------------|------------------|----------------|------------------|---------------------------------------|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 0 | 0 | 41 | 41 | 0.00% |
| Special Assessments | | | | | |
| Tax Roll | 893,491 | 893,491 | 893,488 | (3) | 0.00% |
| Off Roll | 231,496 | 231,496 | 0 | (231,496) | (100.00)% |
| Total Revenues | 1,124,987 | 1,124,987 | 893,529 | (231,458) | (20.57)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 12,000 | 1,000 | 0 | 1,000 | 100.00% |
| Financial & Administrative | | | | | |
| Administrative Services | 5,400 | 450 | 450 | 0 | 91.66% |
| District Management | 34,500 | 2,875 | 2,875 | 0 | 91.66% |
| District Engineer | 10,000 | 833 | 2,133 | (1,300) | 78.66% |
| Disclosure Report | 7,000 | 583 | 0 | 583 | 100.00% |
| 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 | 5,417 | 5,417 | 0 | 45.83% |
| Accounting Services | 20,000 | 1,667 | 1,667 | 0 | 91.66% |
| Auditing Services | 5,000 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 1,950 | 163 | 0 | 163 | 100.00% |
| Public Official Liability Insurance | 6,728 | 6,728 | 1,463 | 5,266 | 78.26% |
| Legal Advertising | 1,500 | 125 | 114 | 11 | 92.38% |
| Bank Fees | 600 | 50 | 0 | 50 | 100.00% |
| Dues, Licenses & Fees | 775 | 775 | 175 | 600 | 77.41% |
| Website Fees & Maintenance | 0 | 0 | 175 | (175) | 0.00% |
| Legal Counsel | | | | | |
| District Counsel | 50,000 | 4,167 | 1,770 | 2,397 | 96.46% |
| Law Enforcement | | | | | |
| Deputy | 12,896 | 1,075 | 1,280 | (205) | 90.07% |
| Electric Utility Services | | | | | |
| Utility Services | 26,000 | 2,167 | 2,633 | (466) | 89.87% |
| Street Lights-Collector Roads | 58,200 | 4,850 | 5,282 | (432) | 90.92% |
| Street Lights-Neighborhood Roads | 146,000 | 12,167 | 13,583 | (1,416) | 90.69% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 1,000 | 83 | 48 | 35 | 95.15% |
| Stormwater Control | | | | | |

Connerton West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD variance | Percent Annual Budget Remaining |
|---|------------------|----------------|----------------|---------------|---------------------------------------|
| Mitigation Area Monitoring & Maintenance | 20,546 | 1,712 | 1,400 | 312 | 93.18% |
| Stormwater System Maintenance | 2,500 | 208 | 0 | 208 | 100.00% |
| Stormwater Assessment | 75 | 6 | 0 | 6 | 100.00% |
| Aquatic Maintenance | 39,570 | 3,298 | 297 | 3,001 | 99.24% |
| Other Physical Environment | | | | | |
| Field Maintenance Personnel | 32,000 | 2,667 | 2,390 | 277 | 92.53% |
| General Liability Insurance | 11,900 | 11,900 | 1,018 | 10,883 | 91.44% |
| Property Insurance | 4,681 | 4,681 | 4,294 | 387 | 8.27% |
| Street Light Deposit Bond | 1,707 | 142 | 0 | 142 | 100.00% |
| Entry & Walls Maintenance | 5,500 | 458 | 0 | 458 | 100.00% |
| Landscape Maintenance | 400,000 | 33,333 | 54,309 | (20,976) | 86.42% |
| Irrigation Maintenance | 95,000 | 7,917 | 7,576 | 341 | 92.02% |
| Irrigation Phone Line | 1,044 | 87 | 44 | 43 | 95.79% |
| Irrigation Repairs | 20,000 | 1,667 | 1,843 | (176) | 90.78% |
| Landscape Replacement Plants, Shrubs, Trees | 162,500 | 13,542 | 0 | 13,542 | 100.00% |
| Landscape Miscellaneous | 10,000 | 833 | 0 | 833 | 100.00% |
| Landscape Inspections | 6,000 | 500 | 500 | 0 | 91.66% |
| Holiday Decorations | 10,000 | 833 | 3,500 | (2,667) | 65.00% |
| Road & Street Facilities | | | | | |
| Street Light/Decorative Light Maintenance | 10,000 | 833 | 0 | 833 | 100.00% |
| Sidewalk Repair & Maintenance | 10,000 | 833 | 0 | 833 | 100.00% |
| Parks & Recreation | | | | | |
| Fountain Service Contract | 3,000 | 250 | 250 | 0 | 91.66% |
| Fountain Repairs | 3,500 | 292 | 0 | 292 | 100.00% |
| Playground Equipment and Maintenance | 2,000 | 167 | 0 | 167 | 100.00% |
| Boardwalk and Bridge Maintenance | 2,000 | 167 | 0 | 167 | 100.00% |
| Miscellaneous Expenses | 10,000 | 833 | 1,332 | (499) | 86.67% |
| Contingency | | | | | |
| Miscellaneous Contingency | 45,145 | 3,762 | 0 | 3,762 | 100.00% |
| Total Expenditures | 1,329,367 | 147,245 | 117,817 | 29,428 | 91.14% |
| Excess of Revenue Over (Under) Expenditures | (204,380) | 977,742 | 775,712 | (202,030) | (479.54)% |
| Other Financing Sources (Uses) | | | | | |
| Carryforward Fund Balance | 204,380 | 204,380 | 0 | (204,380) | (100.00)% |

Connerton West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD variance | Percent Annual Budget Remaining |
|---|---------------|------------------|------------------|------------------|---------------------------------------|
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | 0 | 1,182,122 | 775,712 | (406,410) | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 277,888 | 277,888 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>1,182,122</u> | <u>1,053,600</u> | <u>(128,522)</u> | <u>0.00%</u> |

Connerton West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 34 | 34 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 20,000 | 20,000 | 0 | 0.00% |
| Total Revenues | <u>20,000</u> | <u>20,034</u> | <u>34</u> | <u>0.17%</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 | 20,034 | 20,034 | 0.00% |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | 0 | 20,034 | 20,034 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 200,905 | 200,905 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>220,940</u> | <u>220,940</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 10/31/2015

(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 | 16 | 16 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 619,249 | 619,249 | (0) | 0.00% |
| Off Roll | 9,328 | 0 | (9,328) | (100.00)% |
| Total Revenues | <u>628,578</u> | <u>619,265</u> | <u>(9,313)</u> | <u>(1.48)%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 438,578 | 0 | 438,578 | 100.00% |
| Principal | 190,000 | 0 | 190,000 | 100.00% |
| Total Expenditures | <u>628,578</u> | <u>0</u> | <u>628,578</u> | <u>100.00%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | 619,265 | 619,265 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (7) | (7) | 0.00% |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | 0 | 619,258 | 619,258 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 630,897 | 630,897 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>1,250,155</u> | <u>1,250,155</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 10/31/2015

(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 | 4 | 4 | 0.00% |
| Total Revenues | <u>0</u> | <u>4</u> | <u>4</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| Trustee Fees | 0 | 4,484 | (4,484) | 0.00% |
| Total Expenditures | <u>0</u> | <u>4,484</u> | <u>(4,484)</u> | <u>0.00%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>(4,480)</u> | <u>(4,480)</u> | <u>0.00%</u> |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | <u>0</u> | <u>(4,480)</u> | <u>(4,480)</u> | <u>0.00%</u> |
| 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>(2,421,671)</u></u> | <u><u>(2,421,671)</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 10/31/2015

(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 | 6 | 6 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 52,285 | 52,285 | 0 | 0.00% |
| Off Roll | 310,256 | 75,521 | (234,734) | (75.65)% |
| Total Revenues | <u>362,540</u> | <u>127,812</u> | <u>(234,728)</u> | <u>(64.75)%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 317,540 | 0 | 317,540 | 100.00% |
| Principal | 45,000 | 0 | 45,000 | 100.00% |
| Total Expenditures | <u>362,540</u> | <u>0</u> | <u>362,540</u> | <u>100.00%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>127,812</u> | <u>127,812</u> | <u>0.00%</u> |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | <u>0</u> | <u>127,812</u> | <u>127,812</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 406,904 | 406,904 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>534,716</u></u> | <u><u>534,716</u></u> | <u><u>0.00%</u></u> |

Connerton West Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2004

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Excess of Revenue Over (Under) Expenditures | 0 | 0 | 0 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 7 | 7 | 0.00% |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | 0 | 7 | 7 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 236 | 236 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>243</u> | <u>243</u> | <u>0.00%</u> |

Connerton West Community Development District

Statement of Revenues and Expenditures

303 - Capital Projects Fund Series 2015

From 10/1/2015 Through 10/31/2015

(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 | 30 | 30 | 0.00% |
| Total Revenues | <u>0</u> | <u>30</u> | <u>30</u> | <u>0.00%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | 30 | 30 | 0.00% |
| Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses | <u>0</u> | <u>30</u> | <u>30</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>0</u> | <u>1,788,444</u> | <u>1,788,444</u> | <u>0.00%</u> |

**Connerton West CDD
Investment Summary
October 31, 2015**

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>October 31, 2015</u> |
|--|--|---|
| The Bank of Tampa | Money Market | \$ 85,848 |
| The Bank of Tampa ICS: | | |
| Bank of China New York, NY | Money Market | 19 |
| Western Alliance Bank | Money Market | 7,937 |
| | Total General Fund Investments | \$ 93,804 |
| | | |
| The Bank of Tampa ICS Reserve: | | |
| Western Alliance Bank | Money Market | \$ 200,940 |
| | Total Reserve Fund Investments | \$ 200,940 |
| | | |
| US Bank Series 2004A-1 Reserve | US Bank Money Market Account - Managed | \$ 93,936 |
| US Bank Series 2004A-2 Reserve | US Bank Money Market Account - Managed | 183,384 |
| US Bank Series 2004 Revenue | US Bank Money Market Account - Managed | 353,584 |
| US Bank Series 2004A-1 Prepayment | US Bank Money Market Account - Managed | 1 |
| US Bank Series 2006A-1 Reserve | US Bank Money Market Account - Managed | 82,777 |
| US Bank Series 2006A-2 Reserve | US Bank Money Market Account - Managed | 57,675 |
| US Bank Series 2015A-1 Capitalized Interest | US Bank Money Market 5 | 55,086 |
| US Bank Series 2015A-1 Reserve | US Bank Money Market 5 | 84,860 |
| US Bank Series 2015A-2 Prepayment | US Bank Money Market 5 | 175,999 |
| US Bank Series 2015A-2 Reserve | US Bank Money Market 5 | 90,954 |
| US Bank Series 2015A - Revenue | US Bank Money Market 5 | 75,533 |
| | Total Debt Service Fund Investments | \$ 1,253,789 |
| | | |
| US Bank Series 2004 Construction | US Bank Money Market Account - Managed | \$ 34 |
| US Bank Series 2004 Deferred Costs | US Bank Money Market Account - Managed | 209 |
| US Bank Series 2015 Acquisition & Construction | US Bank Money Market 5 | 1,852,685 |
| | Total Capital Projects Fund Investments | \$ 1,852,928 |

Connerton West Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

| <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 | <u>893,487.78</u> |
| | | Total 001 - General Fund | 898,985.83 |

Connerton West Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

| <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 | <u>20,000.00</u> |
| | | Total 005 - Reserve Fund | 20,000.00 |

Connerton West Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2004

From 10/1/2015 Through 10/31/2015

| <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>619,249.07</u> |
| | | Total 200 - Debt Service Fund Series 2004 | 708,311.35 |

Connerton West Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2006

From 10/1/2015 Through 10/31/2015

| <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 10/1/2015 Through 10/31/2015

| <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 | <u>52,284.96</u> |
| | | Total 203 - Debt Service Fund Series 2015 | <u>52,284.96</u> |
| Report Balance | | | <u><u>2,449,266.31</u></u> |

Connerton West Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

| Vendor Name | Invoice Date | Invoice Number | Invoice Description | Current Balance |
|---------------------------------------|--------------|-----------------------------|---|-----------------|
| Ballegner & Company, Inc. | 10/21/2015 | 15532 | October SWFWMD Meter Reading/Irrig Pump Station | 1,200.00 |
| Ballegner & Company, Inc. | 10/30/2015 | 15517 | Irrigation Maintenance Vill 1 & 2 10/15 | 6,376.00 |
| Cardno, Inc. | 11/9/2015 | 178507 | Monthly Maintenance - Vill Area One 10/15 | 1,846.95 |
| Cardno, Inc. | 11/9/2015 | 178508 | Monthly Maintenance Area 2 Ph 1 10/15 | 1,450.00 |
| Cardno, Inc. | 11/9/2015 | 178596 | 5215 Quarterly Maint. - Vill Area One -E215033300 10/15 | 1,400.00 |
| Connerton Community Association, Inc. | 10/31/2015 | 201520 | Stanley Zuercher, 30 Hrs Each Wk Salary Reimbursement 10/15 | 2,390.00 |
| Decorating Elves, Inc. | 10/6/2015 | 5187 | Deposit For Holiday Lighting 10/15 | 3,500.00 |
| Department of Economic Opportunity | 10/1/2015 | 33110 | Special District Fee FY 15/16 | 175.00 |
| Heidt Design, LLC | 10/31/2015 | 17609 | Engineering Services 10/15 | 2,133.05 |
| Mobile Mini, Inc. | 10/21/2015 | 126411839 | Acct# 250889 Mobile Storage Rental 11/15 | 176.15 |
| Pasco County Utilities | 11/9/2015 | Pasco Water Summary 10/15 | Water Summary - 10/15 | 48.47 |
| Times Publishing Company | 10/26/2015 | 205382 | Legal Advertising 10/15 | 114.26 |
| ValleyCrest Landscape Development | 10/15/2015 | 4887145 | Pine Bark Instlled 10/15 | 24,525.00 |
| ValleyCrest Landscape Development | 10/16/2015 | 4887904 | 2nd Phase Mulch Instllation 10/15 | 5,175.00 |
| Withlacoochee River Electric | 11/4/2015 | Electric Summary Bill 10/15 | Electric Summary Bill 10/15 | 21,498.36 |
| | | | Total 001 - General Fund | 72,008.24 |

Connerton West Community Development District

Summary A/P Ledger

303 - Capital Projects Fund Series 2015

From 10/1/2015 Through 10/31/2015

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|-----------------------|---------------------|-----------------------|---|-------------------------|
| 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 | <u>3,083.00</u> |
| Report Balance | | | | <u><u>75,091.24</u></u> |

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

Supplemental Construction Account Activity Through October 31, 2015

| | | | | |
|-----------------|-------------------------------|-----------------------|-----------|---------------------|
| Inflows: | Developer Contribution | | \$ | 1,594,018.72 |
| | | Total Inflows: | \$ | 1,594,018.72 |

| Outflows: | Requisitions | | | | Status As |
|--------------------|---------------------|-----------------------|---------------|--------------------|------------------|
| Requisition | Requisition | Contractor | Amount | of 10/31/15 | |
| Date | Number | | | | |
| 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 October 31, 2015

| | | | | |
|-----------|---------|-------------------|-------------|---------|
| 7/24/2015 | Supp 31 | RIPA & Associates | (87,472.50) | Cleared |
|-----------|---------|-------------------|-------------|---------|

Total Requisitions: \$ (1,594,018.72)

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

Retainage Payable 0.00

Total Outflows: (1,594,018.72)

Funds Available in Supplemental Construction Account at October 31, 2015

\$ -

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

Construction Account Activity Through October 31, 2015

| | | | |
|-----------------|-------------------------------|----|----------------------------|
| Inflows: | Debt Proceeds | \$ | 2,196,975.24 |
| | Underwriter's Discount | | 107,282.72 |
| | Total Debt Proceeds: | | <u>2,304,257.96</u> |
| | Interest Earnings | | 121.95 |
| | Total Inflows: | \$ | <u><u>2,304,379.91</u></u> |

Outflows: Requisitions

| Requisition Date | Requisition Number | Contractor | Amount | Status with Trustee as of 10/31/15 |
|---------------------|-----------------------|------------------------------|------------------------|---------------------------------------|
| 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 |
| | | Total COI : | <u>\$ (281,308.22)</u> | |
| 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 |
| | | Total Requisitions : | <u>\$ (170,386.53)</u> | |

| | | |
|--------------------------------------|----|---------------------|
| Total Requisitions & COI: | \$ | (451,694.75) |
| Retainage Payable | | (64,241.21) |
| Total Outflows: | | <u>(515,935.96)</u> |

Capital Projects Fund Balance at October 31, 2015 \$ 1,788,443.95

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

Construction Account Activity Through October 31, 2015

Outstanding Contracts:

| | | |
|------|----|-----------|
| RIPA | \$ | 16,000.00 |
|------|----|-----------|

| | |
|----------------------------|------------------|
| Contract Sub Total: | <u>16,000.00</u> |
|----------------------------|------------------|

| | | |
|------------------------------------|-----------|----------------------------|
| Uncommitted Funds Available | \$ | <u><u>1,772,443.95</u></u> |
|------------------------------------|-----------|----------------------------|

**Connerton West Community Development District
Notes to Unaudited Financial Statements
October 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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- May 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

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.