

Connerton West  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Connerton West Community Development District**

Balance Sheet

As of 4/30/2017

(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                                 | 164,245        | 0              | 0                 | 0                     | 164,245                  | 0                                  | 0                                    |
| Investments                                  | 427,544        | 0              | 2,465,246         | 151,989               | 3,044,779                | 0                                  | 0                                    |
| Investments--Reserves                        | 0              | 221,569        | 0                 | 0                     | 221,569                  | 0                                  | 0                                    |
| Accounts Receivable                          | 59,050         | 0              | 231,619           | 0                     | 290,669                  | 0                                  | 0                                    |
| Allowance for Doubtful Accounts              | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Prepaid Expenses                             | 4,518          | 0              | 0                 | 0                     | 4,518                    | 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                                  | 2,696,866                            |
| Amount To Be Provided Debt Service           | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 14,633,134                           |
| Fixed Assets                                 | 0              | 0              | 0                 | 0                     | 0                        | 38,847,606                         | 0                                    |
| <b>Total Assets</b>                          | <b>673,461</b> | <b>221,569</b> | <b>2,696,866</b>  | <b>151,989</b>        | <b>3,743,885</b>         | <b>38,847,606</b>                  | <b>17,330,000</b>                    |
| <b>Liabilities</b>                           |                |                |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 23,117         | 0              | 0                 | 0                     | 23,117                   | 0                                  | 0                                    |
| Retainage Payable                            | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 29,901         | 0              | 0                 | 0                     | 29,901                   | 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                                  | 17,330,000                           |
| <b>Total Liabilities</b>                     | <b>53,018</b>  | <b>0</b>       | <b>0</b>          | <b>0</b>              | <b>53,018</b>            | <b>0</b>                           | <b>17,330,000</b>                    |
| <b>Fund Equity &amp; Other Credits</b>       |                |                |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 139,762        | 221,340        | 1,476,147         | 150,815               | 1,988,063                | 38,847,606                         | 0                                    |
| Net Change in Fund Balance                   | 480,681        | 229            | 1,220,719         | 1,174                 | 1,702,804                | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>620,443</b> | <b>221,569</b> | <b>2,696,866</b>  | <b>151,989</b>        | <b>3,690,867</b>         | <b>38,847,606</b>                  | <b>0</b>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>673,461</b> | <b>221,569</b> | <b>2,696,866</b>  | <b>151,989</b>        | <b>3,743,885</b>         | <b>38,847,606</b>                  | <b>17,330,000</b>                    |

See Notes to Unaudited Financial Statements

**Connerton West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|----------------------|-------------------|-------------------|---------------------|--|
| <b>Revenues</b>  |                      |                   |                   |                     |  |
| Interest Earnings                                      |                      |                   |                   |                     |  |
| Interest Earnings                                      | 0                    | 0                 | 289               | 289                 | 0.00%  |
| Special Assessments                                    |                      |                   |                   |                     |  |
| Tax Roll   | 948,491              | 948,491           | 1,010,422         | 61,931              | 6.52%  |
| Off Roll   | 231,496              | 231,496           | 178,984           | (52,512)            | (22.68)%                                       |
| <b>Total Revenues</b>                                  | <u>1,179,987</u>     | <u>1,179,987</u>  | <u>1,189,696</u>  | <u>9,709</u>        | <u>0.82%</u>                                   |
| <b>Expenditures</b>                                    |                      |                   |                   |                     |  |
| Legislative  |                      |                   |                   |                     |  |
| Supervisor Fees  | 12,000               | 7,000             | 4,800             | 2,200               | 60.00%   |
| Financial & Administrative                             |                      |                   |                   |                     |  |
| Administrative Services                                | 5,400                | 3,150             | 3,150             | 0                   | 41.66%   |
| District Management                                    | 34,500               | 20,125            | 20,125            | 0                   | 41.66%   |
| District Engineer                                      | 30,000               | 17,500            | 17,021            | 479                 | 43.26%   |
| Disclosure Report                                      | 7,000                | 4,083             | 7,600             | (3,517)             | (8.57)%  |
| Trustee Fees   | 9,000                | 9,000             | 9,162             | (162)               | (1.79)%  |
| Tax Collector/Property<br>Appraiser Fees               | 0                    | 0                 | 150               | (150)               | 0.00%  |
| Assessment Roll  | 5,000                | 5,000             | 5,000             | 0                   | 0.00%  |
| Financial Consulting Services                          | 5,000                | 2,917             | 2,917             | 0                   | 41.66%   |
| Accounting Services                                    | 20,000               | 11,667            | 11,667            | 0                   | 41.66%   |
| Auditing Services                                      | 5,000                | 0                 | 0                 | 0                   | 100.00%  |
| Arbitrage Rebate Calculation                           | 1,950                | 1,138             | 1,000             | 138                 | 48.71%   |
| Public Official Liability<br>Insurance                 | 3,425                | 3,425             | 2,027             | 1,398               | 40.81%   |
| Legal Advertising                                      | 1,500                | 875               | 1,080             | (205)               | 28.02%   |
| Bank Fees  | 200                  | 117               | 0                 | 117                 | 100.00%  |
| Dues, Licenses & Fees                                  | 575                  | 575               | 475               | 100                 | 17.39%   |
| Website Hosting,<br>Maintenance, Backup (and<br>Email) | 2,100                | 1,225             | 1,225             | 0                   | 41.66%   |
| Legal Counsel  |                      |                   |                   |                     |  |
| District Counsel                                       | 60,000               | 35,000            | 32,106            | 2,894               | 46.49%   |
| Law Enforcement  |                      |                   |                   |                     |  |
| Deputy   | 10,000               | 5,833             | 4,420             | 1,413               | 55.80%   |
| Electric Utility Services                              |                      |                   |                   |                     |  |
| Utility Services                                       | 35,000               | 20,417            | 24,708            | (4,292)             | 29.40%   |
| Street Lights-Collector Roads                          | 58,800               | 34,300            | 35,879            | (1,579)             | 38.98%   |
| Street Lights-Neighborhood<br>Roads                    | 151,500              | 88,375            | 85,313            | 3,062               | 43.68%   |
| Water-Sewer Combination<br>Services                    |                      |                   |                   |                     |  |

**Connerton West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|  | Annual Budget    | YTD Budget     | YTD Actual     | YTD variance  | Percent Annual<br>Budget<br>Remaining |
|--|------------------|----------------|----------------|---------------|---------------------------------------|
| Utility Services                                     | 1,000            | 583            | 381            | 202           | 61.86%                                |
| Stormwater Control                                   |                  |                |                |               |                                       |
| Mitigation Area Monitoring & Maintenance             | 28,000           | 16,333         | 2,750          | 13,583        | 90.17%                                |
| Stormwater System Maintenance                        | 2,500            | 1,458          | 0              | 1,458         | 100.00%                               |
| Stormwater Assessment                                | 55               | 55             | 55             | 0             | 0.50%                                 |
| Aquatic Maintenance                                  | 39,570           | 23,083         | 27,775         | (4,692)       | 29.80%                                |
| Other Physical Environment                           |                  |                |                |               |                                       |
| Field Maintenance Personnel                          | 30,000           | 17,500         | 17,900         | (400)         | 40.33%                                |
| General Liability Insurance                          | 5,455            | 5,455          | 4,805          | 650           | 11.92%                                |
| Property Insurance                                   | 13,370           | 13,370         | 13,612         | (242)         | (1.80)%                               |
| Entry & Walls Maintenance                            | 5,500            | 3,208          | 1,700          | 1,508         | 69.09%                                |
| Landscape Maintenance                                | 332,234          | 193,803        | 154,474        | 39,329        | 53.50%                                |
| Irrigation Maintenance                               | 76,512           | 44,632         | 54,236         | (9,604)       | 29.11%                                |
| Irrigation Phone Line                                | 600              | 350            | 0              | 350           | 100.00%                               |
| Irrigation Repairs                                   | 20,000           | 11,667         | 19,082         | (7,415)       | 4.59%                                 |
| Landscape - Mulch                                    | 50,000           | 29,167         | 44,627         | (15,460)      | 10.74%                                |
| Landscape Replacement Plants, Shrubs, Trees, Annuals | 120,000          | 70,000         | 68,123         | 1,877         | 43.23%                                |
| Landscape Miscellaneous                              | 5,000            | 2,917          | 0              | 2,917         | 100.00%                               |
| Landscape Inspections                                | 6,000            | 3,500          | 3,500          | 0             | 41.66%                                |
| Holiday Decorations                                  | 10,000           | 5,833          | 8,304          | (2,470)       | 16.96%                                |
| Road & Street Facilities                             |                  |                |                |               |                                       |
| Street Light/Decorative Light Maintenance            | 2,500            | 1,458          | 0              | 1,458         | 100.00%                               |
| Sidewalk Repair & Maintenance                        | 5,000            | 2,917          | 0              | 2,917         | 100.00%                               |
| Parks & Recreation                                   |                  |                |                |               |                                       |
| Fountain Service Contract                            | 3,000            | 1,750          | 1,750          | 0             | 41.66%                                |
| Fountain Repairs                                     | 1,000            | 583            | 3,658          | (3,075)       | (265.80)%                             |
| Vehicle Maintenance                                  | 1,500            | 875            | 0              | 875           | 100.00%                               |
| Playground Equipment and Maintenance                 | 1,000            | 583            | 0              | 583           | 100.00%                               |
| Boardwalk and Bridge Maintenance                     | 1,000            | 583            | 0              | 583           | 100.00%                               |
| Miscellaneous Expenses                               | 10,000           | 5,833          | 4,344          | 1,489         | 56.56%                                |
| Contingency  |                  |                |                |               |                                       |
| Miscellaneous Contingency                            | 6,241            | 3,641          | 8,115          | (4,474)       | (30.02)%                              |
| Total Expenditures                                   | <u>1,234,987</u> | <u>732,859</u> | <u>709,014</u> | <u>23,845</u> | <u>42.59%</u>                         |
| Excess of Revenue Over (Under) Expenditures          | (55,000)         | 447,128        | 480,681        | 33,553        | (973.96)%                             |

See Notes to Unaudited Financial Statements

**Connerton West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>YTD Budget</u>     | <u>YTD Actual</u>     | <u>YTD variance</u>   | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|---|----------------------|-----------------------|-----------------------|-----------------------|--|
| Other Financing Sources (Uses)                                |                      |                       |                       |                       |  |
| Carryforward Fund Balance                                     | 55,000               | 55,000                | 0                     | (55,000)              | (100.00)%                                      |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>502,128</u>        | <u>480,681</u>        | <u>(21,447)</u>       | <u>0.00%</u>                                   |
| Fund Balance, Beginning of Period                             | 0                    | 0                     | 139,762               | 139,762               | 0.00%  |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>502,128</u></u> | <u><u>620,443</u></u> | <u><u>118,315</u></u> | <u><u>0.00%</u></u>                            |

**Connerton West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 229                              | 229                                  | 0.00%                               |
| Total Revenues  | <u>0</u>             | <u>229</u>                       | <u>229</u>                           | <u>0.00%</u>                        |
| Excess of Revenue Over (Under)<br>Expenditures                | <u>0</u>             | <u>229</u>                       | <u>229</u>                           | <u>0.00%</u>                        |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>229</u>                       | <u>229</u>                           | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                             | 0                    | 221,340                          | 221,340                              | 0.00%                               |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>221,569</u></u>            | <u><u>221,569</u></u>                | <u><u>0.00%</u></u>                 |

**Connerton West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2004

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Revenues</b>   |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 1,209                            | 1,209                                | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | <u>629,087</u>       | <u>629,087</u>                   | <u>0</u>                             | <u>0.00%</u>                        |
| Total Revenues  | <u>629,087</u>       | <u>630,296</u>                   | <u>1,209</u>                         | <u>0.19%</u>                        |
| <b>Expenditures</b>   |                      |                                  |                                      |                                     |
| Debt Service  |                      |                                  |                                      |                                     |
| Interest  | 429,087              | 212,821                          | 216,266                              | 50.40%                              |
| Principal   | <u>200,000</u>       | <u>5,000</u>                     | <u>195,000</u>                       | <u>97.50%</u>                       |
| Total Expenditures  | <u>629,087</u>       | <u>217,821</u>                   | <u>411,266</u>                       | <u>65.38%</u>                       |
| Excess of Revenue Over (Under)<br>Expenditures                | <u>0</u>             | <u>412,475</u>                   | <u>412,475</u>                       | <u>0.00%</u>                        |
| <b>Other Financing Sources (Uses)</b>                         |                      |                                  |                                      |                                     |
| Interfund Transfer  | 0                    | (7,060)                          | (7,060)                              | 0.00%                               |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>405,415</u>                   | <u>405,415</u>                       | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                             | 0                    | 627,096                          | 627,096                              | 0.00%                               |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>1,032,511</u></u>          | <u><u>1,032,511</u></u>              | <u><u>0.00%</u></u>                 |

**Connerton West Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2006

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Revenues</b>   |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 205                              | 205                                  | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Off Roll  | 453,766              | 453,766                          | 0                                    | 0.00%                               |
| <b>Total Revenues</b>   | <u>453,766</u>       | <u>453,970</u>                   | <u>205</u>                           | <u>0.05%</u>                        |
| <b>Expenditures</b>   |                      |                                  |                                      |                                     |
| Financial & Administrative                                    |                      |                                  |                                      |                                     |
| Trustee Fees  | 0                    | 8,789                            | (8,789)                              | 0.00%                               |
| Debt Service  |                      |                                  |                                      |                                     |
| Interest  | 313,766              | 154,601                          | 159,165                              | 50.72%                              |
| Principal   | 140,000              | 0                                | 140,000                              | 100.00%                             |
| <b>Total Expenditures</b>                                     | <u>453,766</u>       | <u>163,390</u>                   | <u>290,376</u>                       | <u>63.99%</u>                       |
| Excess of Revenue Over (Under)<br>Expenditures                | 0                    | 290,581                          | 290,581                              | 0.00%                               |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | 0                    | 290,581                          | 290,581                              | 0.00%                               |
| Fund Balance, Beginning of Period                             | 0                    | 275,665                          | 275,665                              | 0.00%                               |
| <b>Fund Balance, End of Period</b>                            | <u><u>0</u></u>      | <u><u>566,246</u></u>            | <u><u>566,246</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 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Revenues</b>   |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 329                              | 329                                  | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | 118,148              | 110,709                          | (7,440)                              | (6.29)%                             |
| Prepayments   | 0                    | 507,659                          | 507,659                              | 0.00%                               |
| Off Roll  | 203,421              | 462,889                          | 259,468                              | 127.55%                             |
| <b>Total Revenues</b>   | <u>321,569</u>       | <u>1,081,586</u>                 | <u>760,017</u>                       | <u>236.35%</u>                      |
| <b>Expenditures</b>   |                      |                                  |                                      |                                     |
| Debt Service  |                      |                                  |                                      |                                     |
| Interest  | 291,569              | 151,863                          | 139,707                              | 47.91%                              |
| Principal   | 30,000               | 405,000                          | (375,000)                            | (1,250.00)%                         |
| <b>Total Expenditures</b>                                     | <u>321,569</u>       | <u>556,863</u>                   | <u>(235,293)</u>                     | <u>(73.17)%</u>                     |
| Excess of Revenue Over (Under)<br>Expenditures                | <u>0</u>             | <u>524,723</u>                   | <u>524,723</u>                       | <u>0.00%</u>                        |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>524,723</u>                   | <u>524,723</u>                       | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                             | 0                    | 573,386                          | 573,386                              | 0.00%                               |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>1,098,109</u></u>          | <u><u>1,098,109</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 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 10                               | 10                                   | 0.00%                               |
| Total Revenues  | <u>0</u>             | <u>10</u>                        | <u>10</u>                            | <u>0.00%</u>                        |
| Excess of Revenue Over (Under)<br>Expenditures                | <u>0</u>             | <u>10</u>                        | <u>10</u>                            | <u>0.00%</u>                        |
| Other Financing Sources (Uses)                                |                      |                                  |                                      |                                     |
| Interfund Transfer  | 0                    | 7,060                            | 7,060                                | 0.00%                               |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>7,070</u>                     | <u>7,070</u>                         | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                             | 0                    | 835                              | 835                                  | 0.00%                               |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>7,906</u></u>              | <u><u>7,906</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 10/1/2016 Through 4/30/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Revenues</b>   |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 180                              | 180                                  | 0.00%                               |
| Total Revenues  | <u>0</u>             | <u>180</u>                       | <u>180</u>                           | <u>0.00%</u>                        |
| <b>Expenditures</b>   |                      |                                  |                                      |                                     |
| Other Physical Environment                                    |                      |                                  |                                      |                                     |
| Improvements Other Than<br>Buildings                          | 0                    | 6,076                            | (6,076)                              | 0.00%                               |
| Total Expenditures  | <u>0</u>             | <u>6,076</u>                     | <u>(6,076)</u>                       | <u>0.00%</u>                        |
| Excess of Revenue Over (Under)<br>Expenditures                | <u>0</u>             | <u>(5,896)</u>                   | <u>(5,896)</u>                       | <u>0.00%</u>                        |
| Exc. Of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>(5,896)</u>                   | <u>(5,896)</u>                       | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                             | 0                    | 149,980                          | 149,980                              | 0.00%                               |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>144,084</u></u>            | <u><u>144,084</u></u>                | <u><u>0.00%</u></u>                 |

**Connerton West CDD  
Investment Summary  
April 30, 2017**

| <u>Account</u>                                 | <u>Investment</u>                              | <u>Balance as of</u><br><u>April 30, 2017</u> |
|--|--|---|
| The Bank of Tampa                              | Money Market                                   | \$ 172,196                                    |
| The Bank of Tampa ICS:                         |  |   |
| Bank of China New York, NY                     | Money Market                                   | 23,471  |
| BOKF, National Association                     | Money Market                                   | 3   |
| CoBiz Bank                                     | Money Market                                   | 231,874                                       |
|  | <b>Total General Fund Investments</b>          | <b>\$ 427,544</b>                             |
| <br>   |  |   |
| The Bank of Tampa ICS Reserve:                 |  |   |
| Bank of China New York, NY                     | Money Market                                   | \$ 221,567                                    |
| Merchants Bank of Indiana                      | Money Market                                   | 2   |
|  | <b>Total Reserve Fund Investments</b>          | <b>\$ 221,569</b>                             |
| <br>   |  |   |
| US Bank Series 2004A-1 Reserve                 | US Bank Money Market Account - Managed         | \$ 86,932                                     |
| US Bank Series 2004A-2 Reserve                 | US Bank Money Market Account - Managed         | 170,697                                       |
| US Bank Series 2004 Revenue                    | US Bank Money Market Account - Managed         | 774,881                                       |
| US Bank Series 2006A-1 Reserve                 | US Bank Money Market Account - Managed         | 71,141  |
| US Bank Series 2006A-2 Reserve                 | US Bank Money Market Account - Managed         | 40,504  |
| US Bank Series 2006 Revenue                    | US Bank Money Market Account - Managed         | 295,435                                       |
| US Bank Series 2015A-1 Reserve                 | US Bank Money Market 5                         | 84,714  |
| US Bank Series 2015A-1 Prepayment              | US Bank Money Market 5                         | 126,007                                       |
| US Bank Series 2015A-2 Prepayment              | US Bank Money Market 5                         | 535,342                                       |
| US Bank Series 2015A-2 Reserve                 | US Bank Money Market 5                         | 80,135  |
| US Bank Series 2015A - Revenue                 | US Bank Money Market 5                         | 199,458                                       |
|  | <b>Total Debt Service Fund Investments</b>     | <b>\$ 2,465,246</b>                           |
| <br>   |  |   |
| US Bank Series 2004 Construction               | US Bank Money Market Account - Managed         | \$ 34   |
| US Bank Series 2004 Deferred Costs             | US Bank Money Market Account - Managed         | 7,871   |
| US Bank Series 2015 Acquisition & Construction | US Bank Money Market 5                         | 144,084                                       |
|  | <b>Total Capital Projects Fund Investments</b> | <b>\$ 151,989</b>                             |

**Connerton West Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

| <u>Invoice Date</u> | <u>Customer Name</u>                     | <u>Invoice Number</u>       | <u>Current Balance</u> |
|---------------------|--|-----------------------------|------------------------|
| 7/1/2016            | Hayman Woods, LLC                        | OM0516Ave                   | 12,526.16              |
| 9/30/2016           | Hayman Woods, LLC                        | OM0916Ball                  | 1,057.50               |
| 10/25/2016          | Pasco Investment Land LLC                | 415-17-01                   | 30,761.77              |
| 10/27/2016          | Pasco Land 212 LLC                       | 415-17-03                   | 13,984.17              |
| 4/30/2017           | Connerton Community Association.<br>Inc. | OMR-043017                  | 720.00                 |
|                     |  |                             | <hr/>                  |
|                     |  | Total 001 - General<br>Fund | 59,049.60              |

**Connerton West Community Development District**

Summary A/R Ledger

201 - Debt Service Fund Series 2006

From 4/1/2017 Through 4/30/2017

| <u>Invoice Date</u> | <u>Customer Name</u>      | <u>Invoice Number</u>                           | <u>Current Balance</u> |
|---------------------|---------------------------|---|------------------------|
| 10/25/2016          | Pasco Investment Land LLC | 417-17-01                                       | <u>159,165.00</u>      |
|                     |                           | Total 201 - Debt<br>Service Fund Series<br>2006 | 159,165.00             |

**Connerton West Community Development District**

Summary A/R Ledger

203 - Debt Service Fund Series 2015

From 4/1/2017 Through 4/30/2017

| <u>Invoice Date</u> | <u>Customer Name</u>           | <u>Invoice Number</u>                           | <u>Current Balance</u> |
|---------------------|--------------------------------|---|------------------------|
| 10/27/2016          | Pasco Development Land 213 LLC | 417-17-02                                       | 28,364.41              |
| 10/27/2016          | Pasco Land 212 LLC             | 415-17-03                                       | 44,090.07              |
|                     |                                | Total 203 - Debt<br>Service Fund Series<br>2015 | 72,454.48              |
| Report Balance      |                                |   | 290,669.08             |

**Connerton West Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

| <u>Vendor Name</u>                    | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                    | <u>Current Balance</u> |
|---------------------------------------|---------------------|-----------------------|---|------------------------|
| Pasco County Property Appraiser       | 4/13/2017           | Annual Fee 17/18      | Non-Ad Valorem Assessment Annual Fee 17/18    | 150.00                 |
| Cardno, Inc.                          | 4/24/2017           | 226867                | Monthly Lake Management 03/17                 | 3,530.00               |
| Cardno, Inc.                          | 4/24/2017           | 226869                | Monthly Mitigation Maintenance Ph1 & 3A 03/17 | 2,600.00               |
| Hopping Green & Sams                  | 4/25/2017           | 93398                 | General Counsel/Monthly Meeting 03/17         | 3,791.12               |
| Clearview Land Design, P. L.          | 4/28/2017           | 17-10597              | Engineering Services 04/17                    | 1,015.00               |
| Ballenger & Company, Inc.             | 4/29/2017           | 17167                 | Irrigation Maintenance 04/17                  | 6,376.00               |
| Ballenger & Company, Inc.             | 4/29/2017           | 17179                 | SWFWMD Meter Reading/Irrig Pump Station 04/17 | 1,300.00               |
| Ballenger & Company, Inc.             | 4/29/2017           | 17187                 | Irrigation Repairs & Extra Wires & Decorders  | 525.00                 |
| Connerton Community Association, Inc. | 4/30/2017           | 201708                | Stanley Zuercher Salary Reimbursement 04/17   | 2,390.00               |
| Pasco Sheriff's Office                | 5/1/2017            | I-3/9/2017-01243      | Off Duty Patrols 04/17                        | 1,440.00               |
|                                       |                     |                       | Total 001 - General Fund                      | 23,117.12              |
| Report Total                          |                     |                       |   | 23,117.12              |



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

**Construction Account Activity Through April 30, 2017**

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

|  |           |                     |
|--|-----------|---------------------|
| <b>Interest Earnings</b>                                   |           | <b>1,153.91</b>     |
| <b>Reimbursement for O&amp;M Invoices Relating to CR#5</b> |           | <b>3,600.00</b>     |
| <b>Total Inflows:</b>                                      | <b>\$</b> | <b>2,309,011.87</b> |

**Outflows: Requisitions**

| <b>Requisition<br/>Date</b> | <b>Requisition<br/>Number</b> | <b>Contractor</b>            | <b>Amount</b>       | <b>Status with Trustee<br/>as of 04/30/17</b> |
|-----------------------------|-------------------------------|------------------------------|---------------------|---|
| 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            | Void                | Void  |
| Void                        | 12                            | Heidt Design                 | Void                | Void  |
| 1/14/16                     | 13                            | Hopping Green & Sams         | (2,923.00)          | Cleared                                       |
| 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                                       |
| 4/5/16                      | 17                            | Heidt Design                 | (2,978.79)          | Cleared                                       |
| 4/5/16                      | 18                            | Hopping Green & Sams         | (1,979.89)          | Cleared                                       |
| 4/5/16                      | 19                            | The Kearney Companies        | (75,592.54)         | Cleared                                       |

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

**Construction Account Activity Through April 30, 2017**

|                             |     |                                     |                       |         |
|-----------------------------|-----|-------------------------------------|-----------------------|---------|
| 5/3/16                      | 20  | Heidt Design                        | (430.00)              | Cleared |
| 5/3/16                      | 21  | Hopping Green & Sams                | (1,336.00)            | Cleared |
| 5/3/16                      | 22  | The Kearney Companies               | (609,987.14)          | Cleared |
| 6/2/16                      | 23  | The Kearney Companies               | (472,671.99)          | Cleared |
| 7/5/16                      | 11R | Hayman Woods, LLC                   | (34,143.02)           | Cleared |
| 7/8/16                      | 24  | Hopping Green & Sams                | (280.00)              | Cleared |
| 7/8/16                      | 25  | The Kearney Companies               | (133,895.76)          | Cleared |
| 7/29/16                     | 26  | Heidt Design                        | (43.75)               | Cleared |
| 7/29/16                     | 27  | Hopping Green & Sams                | (868.00)              | Cleared |
| 8/31/16                     | 28  | Hopping Green & Sams                | (667.79)              | Cleared |
| 8/31/16                     | 29  | The Kearney Companies               | (93,659.44)           | Cleared |
| 9/29/16                     | 30  | Connerton Development Holdings, LLC | (98,670.28)           | Cleared |
| 12/31/16                    | 31  | Hopping Green & Sams                | (4,891.00)            | Cleared |
| 3/31/17                     | 32  | Hopping Green & Sams                | (1,185.00)            | Cleared |
| <b>Total Requisitions :</b> |     |                                     | <b>(1,883,619.76)</b> |         |

**Total Requisitions & COI: (2,164,927.98)**

**Total Outflows: (2,164,927.98)**

**Capital Projects Fund Balance at April 30, 2017 \$ 144,083.89**

**Connerton West Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.