

Gramercy Farms  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Gramercy Farms Community Development District**

Balance Sheet

As of 5/31/2015

(In Whole Numbers)

|  | General 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                                 | 61,593        | 0                 | 0                     | 61,593                   | 0                                  | 0                                    |
| Investments                                  | 0             | 241,941           | 1,923,701             | 2,165,643                | 0                                  | 0                                    |
| Accounts Receivable                          | 558           | 1,441             | 0                     | 1,999                    | 0                                  | 0                                    |
| Accounts Receivable-Other                    | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Prepaid Expenses                             | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Deposits                                     | 100           | 0                 | 0                     | 100                      | 0                                  | 0                                    |
| Due From Other Funds                         | 0             | 0                 | 1,480                 | 1,480                    | 0                                  | 0                                    |
| Amount Available in Debt Service             | 0             | 0                 | 0                     | 0                        | 0                                  | 243,382                              |
| Amount To Be Provided Debt Service           | 0             | 0                 | 0                     | 0                        | 0                                  | 53,828,005                           |
| Fixed Assets                                 | 0             | 0                 | 0                     | 0                        | 27,222,679                         | 0                                    |
| <b>Total Assets</b>                          | <b>62,251</b> | <b>243,382</b>    | <b>1,925,181</b>      | <b>2,230,815</b>         | <b>27,222,679</b>                  | <b>54,071,387</b>                    |
| <b>Liabilities</b>                           |               |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 22,577        | 0                 | 438                   | 23,015                   | 0                                  | 0                                    |
| Retainage Payable                            | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 1,000         | 0                 | 0                     | 1,000                    | 0                                  | 0                                    |
| Other Current Liabilities                    | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Due To Other Funds                           | 1,480         | 0                 | 0                     | 1,480                    | 0                                  | 0                                    |
| Debt Service Obligations--Current            | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Revenue Bonds Payable--Long Term             | 0             | 0                 | 0                     | 0                        | 0                                  | 54,071,387                           |
| <b>Total Liabilities</b>                     | <b>25,057</b> | <b>0</b>          | <b>438</b>            | <b>25,495</b>            | <b>0</b>                           | <b>54,071,387</b>                    |
| <b>Fund Equity &amp; Other Credits</b>       |               |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 14,008        | 217,157           | 2,445,855             | 2,677,020                | 27,222,679                         | 0                                    |
| Net Change in Fund Balance                   | 23,186        | 26,225            | (521,111)             | (471,700)                | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>37,194</b> | <b>243,382</b>    | <b>1,924,744</b>      | <b>2,205,320</b>         | <b>27,222,679</b>                  | <b>0</b>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>62,251</b> | <b>243,382</b>    | <b>1,925,181</b>      | <b>2,230,815</b>         | <b>27,222,679</b>                  | <b>54,071,387</b>                    |

See Notes to Unaudited Financial Statements

**Gramercy Farms Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget Remaining</u> |
|---|----------------------|-------------------|-------------------|---------------------|--|
| <b>Revenues</b>   |                      |                   |                   |                     |  |
| Special Assessments   |                      |                   |                   |                     |  |
| Tax Roll  | 23,532               | 23,532            | 23,532            | 0                   | 0.00%                                      |
| Off Roll  | 273,377              | 205,033           | 157,814           | (47,219)            | 42.27%                                     |
| Total Revenues  | <u>296,909</u>       | <u>228,565</u>    | <u>181,346</u>    | <u>(47,219)</u>     | <u>38.92%</u>                              |
| <b>Expenditures</b>   |                      |                   |                   |                     |  |
| Legislative   |                      |                   |                   |                     |  |
| Supervisor Fees   | 12,000               | 8,000             | 6,200             | 1,800               | 48.33%                                     |
| Financial & Administrative                                      |                      |                   |                   |                     |  |
| Administrative Services   | 4,326                | 2,884             | 2,884             | 0                   | 33.33%                                     |
| District Management   | 20,600               | 13,733            | 13,733            | 0                   | 33.33%                                     |
| District Engineer   | 5,000                | 3,333             | 1,677             | 1,656               | 66.45%                                     |
| Disclosure Report   | 5,000                | 3,333             | 5,000             | (1,667)             | 0.00%                                      |
| Trustees Fees   | 11,500               | 11,500            | 10,371            | 1,129               | 9.81%                                      |
| Assessment Roll   | 0                    | 0                 | 273               | (273)               | 0.00%                                      |
| Financial Consulting Services                                   | 3,708                | 2,472             | 7,472             | (5,000)             | (101.51)%                                  |
| Accounting Services   | 10,300               | 6,867             | 6,867             | 0                   | 33.33%                                     |
| Auditing Services   | 3,900                | 2,600             | 0                 | 2,600               | 100.00%                                    |
| Arbitrage Rebate Calculation                                    | 1,300                | 867               | 1,300             | (433)               | 0.00%                                      |
| Public Officials Liability Insurance                            | 11,650               | 11,650            | 3,250             | 8,400               | 72.10%                                     |
| Legal Advertising   | 1,500                | 1,000             | 2,649             | (1,649)             | (76.58)%                                   |
| Bank Fees   | 500                  | 333               | 0                 | 333                 | 100.00%                                    |
| Dues, Licenses & Fees   | 175                  | 175               | 175               | 0                   | 0.00%                                      |
| Legal Counsel   |                      |                   |                   |                     |  |
| District Counsel  | 12,000               | 8,000             | 8,349             | (349)               | 30.42%                                     |
| Electric Utility Services                                       |                      |                   |                   |                     |  |
| Utility Services  | 2,000                | 1,333             | 201               | 1,133               | 89.97%                                     |
| Street Lights   | 66,000               | 44,000            | 13,891            | 30,109              | 78.95%                                     |
| Water-Sewer Combination Services                                |                      |                   |                   |                     |  |
| Utility Services  | 5,000                | 3,333             | 836               | 2,498               | 83.28%                                     |
| Stormwater Control  |                      |                   |                   |                     |  |
| Lake/Pond Bank Maintenance                                      | 8,000                | 5,333             | 6,440             | (1,107)             | 19.50%                                     |
| Wetland Monitoring & Maintenance                                | 5,000                | 3,333             | 0                 | 3,333               | 100.00%                                    |
| Other Physical Environment                                      |                      |                   |                   |                     |  |
| General Liability Insurance                                     | 450                  | 450               | 2,750             | (2,300)             | (511.11)%                                  |
| Property Insurance  | 7,000                | 7,000             | 3,778             | 3,222               | 46.02%                                     |
| Landscape Maintenance   | 90,000               | 60,000            | 52,280            | 7,721               | 41.91%                                     |
| Field Operations  | 0                    | 0                 | 3,000             | (3,000)             | 0.00%                                      |
| Contingency   |                      |                   |                   |                     |  |
| Miscellaneous Contingency                                       | 10,000               | 6,667             | 4,786             | 1,881               | 52.14%                                     |
| Total Expenditures  | <u>296,909</u>       | <u>208,198</u>    | <u>158,160</u>    | <u>50,038</u>       | <u>46.73%</u>                              |
| Excess of Revenues Over (Under)<br>Expenditures                 | <u>0</u>             | <u>20,367</u>     | <u>23,186</u>     | <u>2,819</u>        | <u>0.00%</u>                               |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>20,367</u>     | <u>23,186</u>     | <u>2,819</u>        | <u>0.00%</u>                               |
| Fund Balance, Beginning of Period                               | 0                    | 0                 | 14,008            | 14,008              | 0.00%                                      |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>20,367</u>     | <u>37,194</u>     | <u>16,827</u>       | <u>0.00%</u>                               |

See Notes to Unaudited Financial Statements

**Gramercy Farms Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund-Series 2007

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 18                               | 18                                   | 0.00%                               |
| Total Revenues  | <u>0</u>             | <u>18</u>                        | <u>18</u>                            | <u>0.00%</u>                        |
| Excess of Revenues Over (Under)<br>Expenditures                 | 0                    | 18                               | 18                                   | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | 18                               | 18                                   | 0.00%                               |
| Fund Balance, Beginning of Period                               | 0                    | 157,312                          | 157,312                              | 0.00%                               |
| Fund Balance, End of Period                                     | <u><u>0</u></u>      | <u><u>157,330</u></u>            | <u><u>157,330</u></u>                | <u><u>0.00%</u></u>                 |

**Gramercy Farms Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund-Series 2011

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

|   | Annual Budget | Current Period<br>Actual | Budget To Actual<br>Variance | Budget Percent<br>Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| <b>Revenues</b>   |               |                          |                              |                             |
| Special Assessments   |               |                          |                              |                             |
| Tax Roll  | 14,941        | 14,941                   | (0)                          | 0.00%                       |
| Off Roll  | 0             | 11,266                   | 11,266                       | 0.00%                       |
| Total Revenues  | <u>14,941</u> | <u>26,206</u>            | <u>11,265</u>                | <u>75.40%</u>               |
| <b>Expenditures</b>   |               |                          |                              |                             |
| Debt Service  |               |                          |                              |                             |
| Interest  | 14,941        | 0                        | 14,941                       | 100.00%                     |
| Total Expenditures  | <u>14,941</u> | <u>0</u>                 | <u>14,941</u>                | <u>100.00%</u>              |
| Excess of Revenues Over (Under)<br>Expenditures                 | 0             | 26,206                   | 26,206                       | 0.00%                       |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0             | 26,206                   | 26,206                       | 0.00%                       |
| Fund Balance, Beginning of Period                               | 0             | 59,845                   | 59,845                       | 0.00%                       |
| Fund Balance, End of Period                                     | <u>0</u>      | <u>86,052</u>            | <u>86,052</u>                | <u>0.00%</u>                |

**Gramercy Farms Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund-Series 2007

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

|   | Annual Budget | Current Period<br>Actual | Budget To Actual<br>Variance | Budget Percent<br>Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| <b>Revenues</b>   |               |                          |                              |                             |
| Interest Earnings   |               |                          |                              |                             |
| Interest Earnings   | 0             | 0                        | 0                            | 0.00%                       |
| Total Revenues  | 0             | 0                        | 0                            | 0.00%                       |
| <b>Expenditures</b>   |               |                          |                              |                             |
| Financial & Administrative                                      |               |                          |                              |                             |
| Trustees Fees   | 0             | 23,551                   | (23,551)                     | 0.00%                       |
| Total Expenditures  | 0             | 23,551                   | (23,551)                     | 0.00%                       |
| Excess of Revenues Over (Under)<br>Expenditures                 | 0             | (23,551)                 | (23,551)                     | 0.00%                       |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0             | (23,551)                 | (23,551)                     | 0.00%                       |
| Fund Balance, Beginning of Period                               | 0             | 23,970                   | 23,970                       | 0.00%                       |
| Fund Balance, End of Period                                     | 0             | 420                      | 420                          | 0.00%                       |

**Gramercy Farms Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund-Series 2011

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Expenditures  |                      |                                  |                                      |                                     |
| Legal Counsel   |                      |                                  |                                      |                                     |
| Special Counsel   | 0                    | 43,693                           | (43,693)                             | 0.00%                               |
| Other Physical Environment                                      |                      |                                  |                                      |                                     |
| Improvements Other Than Buildings                               | 0                    | 453,867                          | (453,867)                            | 0.00%                               |
| Total Expenditures  | <u>0</u>             | <u>497,561</u>                   | <u>(497,561)</u>                     | <u>0.00%</u>                        |
| Excess of Revenues Over (Under)<br>Expenditures                 | <u>0</u>             | <u>(497,561)</u>                 | <u>(497,561)</u>                     | <u>0.00%</u>                        |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>(497,561)</u>                 | <u>(497,561)</u>                     | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 2,421,885                        | 2,421,885                            | 0.00%                               |
| Fund Balance, End of Period                                     | <u><u>0</u></u>      | <u><u>1,924,324</u></u>          | <u><u>1,924,324</u></u>              | <u><u>0.00%</u></u>                 |

**Gramercy Farms Community Development District**  
**Investment Summary**  
**May 31, 2015**

| <u>Account</u>                      | <u>Investment</u>                               | <u>Balance as of</u><br><u>May 31, 2015</u> |
|-------------------------------------|---|---|
| US Bank Series 2007 A-1 Reserve     | US Bank Money Market Account - Managed          | \$ 28,960                                   |
| US Bank Series 2007 A-2 Reserve     | US Bank Money Market Account - Managed          | 14,073                                      |
| US Bank Series 2007 B Reserve       | US Bank Money Market Account - Managed          | 114,297                                     |
| US Bank Series 2011 Revenue         | First American Treasury Obligation Fund Class Z | 27,738                                      |
| US Bank Series 2011 REM Expenditure | First American Treasury Obligation Fund Class Z | 56,873                                      |
|                                     | <b>Total Debt Service Fund Investments</b>      | <b>\$ 241,941</b>                           |
| <br>                                |   |   |
| US Bank Series 2007 Construction    | US Bank Money Market Account - Managed          | \$ 420                                      |
| US Bank Series 2011 Construction    | First American Treasury Obligation Fund Class Z | 1,823,333                                   |
| US Bank Series 2011 Restructuring   | First American Treasury Obligation Fund Class Z | 99,948                                      |
|                                     | <b>Total Capital Project Fund Investments</b>   | <b>\$ 1,923,701</b>                         |



**Gramercy Farms Community Development District**

Summary A/R Ledger

From 5/1/2015 Through 5/31/2015

| <u>Invoice Date</u> | <u>Customer Name</u>                                  | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|---|-----------------------|------------------------|
| 10/1/2014           | Osceola County Tax Collector                          | FY14-15               | 912.76                 |
| 11/18/2014          | Ricardo Jose Falcon Bohorquez &<br>Henry Leonay Finol | 225-15-02             | 622.53                 |
| 11/24/2014          | Jared Armando & Rafaelina A.<br>Mercado               | 225-15-03             | 463.91                 |
|                     |   |                       | <hr/>                  |
| Report Balance      |   |                       | 1,999.20               |
|                     |   |                       | <hr/> <hr/>            |

**Gramercy Farms Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

| Vendor Name                          | Invoice Date | Invoice Number                         | Invoice Description                          | Current Balance |
|--------------------------------------|--------------|--|--|-----------------|
| Concepts In Greenery of Orlando, LLC | 4/10/2015    | 20994                                  | Mulching of Phase I Gramercy Farms Blvd      | 10,340.00       |
| Concepts In Greenery of Orlando, LLC | 5/8/2015     | 21022                                  | Mulching of Phase I Gramercy Farms Blvd      | 1,880.00        |
| City of St. Cloud                    | 5/20/2015    | City of St Cloud Utility Summary 05/15 | City of St Cloud Utility Summary 05/15       | 74.95           |
| Stantec Consulting Services, Inc.    | 5/27/2015    | 912516                                 | Engineering Services 05/15                   | 161.66          |
| Robert R. Bishop                     | 5/28/2015    | BB052815                               | Board of Supervisors Meeting 05/28/15        | 200.00          |
| Adam Lerner                          | 5/28/2015    | AL052815                               | Board of Supervisors Meeting 05/28/15        | 200.00          |
| David Jae                            | 5/28/2015    | DJ052815                               | Board of Supervisors Meeting 05/28/15        | 200.00          |
| Glenn Marvin                         | 5/28/2015    | GM052815                               | Board of Supervisors Meeting 05/28/15        | 200.00          |
| John C. Blakley                      | 5/28/2015    | JB052815                               | Board of Supervisors Meeting 05/28/15        | 200.00          |
| Orlando Sentinel Communications      | 5/31/2015    | 002030856                              | Acct # CU00110659 Legal Advertising 05/15    | 97.75           |
| S & S Prestige Worldwide, LLC        | 6/4/2015     | 171                                    | Common Area Trash Removal 05/15              | 400.00          |
| Orlando Utilities Commission         | 6/11/2015    | Acct #0933934710 05/15                 | 3000 Block Even Old Hickory Tr Rd LS83 05/15 | 1,992.94        |
| Orlando Utilities Commission         | 6/11/2015    | Acct #9433056077 05/15                 | 2900 Block Even Old Hickory Tr Rd 05/15      | 15.15           |
| Concepts In Greenery of Orlando, LLC | 6/12/2015    | 21045                                  | Landscape Maintenance 05/15                  | 6,615.00        |
|                                      |              |  | Total 001 - General Fund                     | 22,577.45       |

**Gramercy Farms Community Development District**

Summary A/P Ledger

301 - Capital Projects Fund-Series 2011

From 5/1/2015 Through 5/31/2015

| <u>Vendor Name</u>       | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                          | <u>Current Balance</u>  |
|--------------------------|---------------------|-----------------------|---|-------------------------|
| Aerial Innovations, Inc. | 5/14/2015           | CR293 Aerial          | CR293-295 Series 2011                               | 81.00                   |
| Hopping Green & Sams     | 5/14/2015           | CR295 Hopping Green   | CR293-295 Series 2011                               | <u>356.50</u>           |
|                          |                     |                       | Total 301 - Capital<br>Projects Fund-Series<br>2011 | 437.50                  |
| Report Balance           |                     |                       |   | <u><u>23,014.95</u></u> |

**GRAMERCY FARMS  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Refunding Bonds - Series 2011**

**Construction/Restructuring Account Activity Through May 31, 2015**

|                 |  |                         |
|-----------------|--|-------------------------|
| <b>Inflows:</b> | <b>Transfer from Series 2007 Accounts</b>                        | <b>\$ 10,766,173.30</b> |
|                 | City of St. Cloud Project Cost Reimbursement - West Force Main   | 1,098,615.00            |
|                 | City of St. Cloud Project Cost Reimbursement - West Potable Main | 94,943.00               |
|                 | <b>Total Other Proceeds:</b>                                     | <b>\$ 11,959,731.30</b> |
|                 | <b>Interest Earnings</b>   | <b>\$ 11.71</b>         |
|                 | City of St. Cloud Reimbursement Series 2007 CR1                  | 32,145.60               |
|                 | Reimbursement for Certain Parcel I Engineering Plans             | 77,812.50               |
|                 | Reversal of CR220 - Maintenance Bond to City of St Cloud         | 5,687.68                |
|                 | Due from General Fund  | 1,480.00                |
|                 | <b>Total Inflows:</b>  | <b>\$ 12,076,868.79</b> |

**Outflows: Requisitions**

| Requisition<br>Date | Requisition<br>Number | Contractor                          | Amount               | Status with Trustee<br>5/31/2015 |
|---------------------|-----------------------|-------------------------------------|----------------------|----------------------------------|
| 09/07/11            | COI                   | Digital Assurance Certification LLC | (\$3,000.00)         | Cleared                          |
| 09/07/11            | COI                   | US Bank                             | (22,000.00)          | Cleared                          |
| 09/07/11            | COI                   | FMS Bonds Inc.                      | (25,000.00)          | Cleared                          |
| 09/07/11            | COI                   | Rizzetta & Company                  | (17,500.00)          | Cleared                          |
|                     |                       | <b>Total COI:</b>                   | <b>(\$67,500.00)</b> |                                  |
|                     |                       |                                     |                      |                                  |
| 11/29/11            | 1                     | WilsonMiller, Inc.                  | (7,187.50)           | Cleared                          |
| 11/29/11            | 2                     | WilsonMiller, Inc.                  | (435.25)             | Cleared                          |
| 11/29/11            | 3                     | WilsonMiller, Inc.                  | (34,380.54)          | Cleared                          |
| 11/29/11            | 4                     | WilsonMiller, Inc.                  | (730.00)             | Cleared                          |
| 11/29/11            | 5                     | WilsonMiller, Inc.                  | (1,770.00)           | Cleared                          |
| 11/29/11            | 6                     | Maxcy Development Group, Inc.       | (75,000.00)          | Cleared                          |
| 12/19/11            | 7                     | Maxcy Development Group, Inc.       | (30,000.00)          | Cleared                          |
| 02/14/12            | 8                     | WilsonMiller, Inc.                  | (11,672.50)          | Cleared                          |
| 02/14/12            | 9                     | WilsonMiller, Inc.                  | (19,914.68)          | Cleared                          |
| 02/14/12            | 10                    | WilsonMiller, Inc.                  | (373.50)             | Cleared                          |
| 02/14/12            | 11                    | WilsonMiller, Inc.                  | (5,000.00)           | Cleared                          |
| 02/14/12            | 12                    | Canin Associates                    | (4,417.74)           | Cleared                          |
| 02/14/12            | 13                    | Gramercy Farms CDD                  | (1,150.00)           | Cleared                          |
| 02/14/12            | 14                    | Gramercy Farms CDD                  | (10,000.00)          | Cleared                          |
| 02/14/12            | 15                    | Lerner Real Estate Advisors, Inc.   | (15,000.00)          | Cleared                          |
| 03/02/12            | 16                    | Aerial Innovations, Inc.            | (81.00)              | Cleared                          |
| 03/05/12            | 17                    | Lerner Real Estate Advisors, Inc.   | (15,000.00)          | Cleared                          |
| 03/12/12            | 18                    | Canin Associates                    | (4,460.79)           | Cleared                          |
| 03/30/12            | 19                    | WilsonMiller, Inc.                  | (8,844.00)           | Cleared                          |
| 03/30/12            | 20                    | WilsonMiller, Inc.                  | (15,724.88)          | Cleared                          |
| 03/30/12            | 21                    | WilsonMiller, Inc.                  | (5,513.00)           | Cleared                          |
| 03/30/12            | 22                    | WilsonMiller, Inc.                  | (715.00)             | Cleared                          |
| 03/30/12            | 23                    | Lerner Real Estate Advisors, Inc.   | (15,000.00)          | Cleared                          |
| 03/30/12            | 24                    | Hopping Green & Sams                | (3,843.50)           | Cleared                          |
| 03/30/12            | 25                    | Canin Associates                    | (5,300.88)           | Cleared                          |
| 04/06/12            | 26                    | Jr. Davis Construction Co., Inc.    | (64,390.46)          | Cleared                          |
| 04/19/12            | 27                    | WilsonMiller, Inc.                  | (18,428.00)          | Cleared                          |
| 04/19/12            | 28                    | WilsonMiller, Inc.                  | (12,461.27)          | Cleared                          |
| 04/19/12            | 29                    | WilsonMiller, Inc.                  | (10,081.00)          | Cleared                          |
| 04/19/12            | 30                    | WilsonMiller, Inc.                  | (836.00)             | Cleared                          |
| 04/19/12            | 31                    | Canin Associates                    | (7,498.05)           | Cleared                          |
| 04/19/12            | 32                    | Hopping Green & Sams                | (3,708.50)           | Cleared                          |

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|          |    |                                     |                |         |
|----------|----|-------------------------------------|----------------|---------|
| 04/19/12 | 33 | Aerial Innovations, Inc.            | (81.00)        | Cleared |
| 04/19/12 | 34 | Gramercy Farms CDD                  | (500.00)       | Cleared |
| 04/19/12 | 35 | Gramercy Farms CDD                  | (340.00)       | Cleared |
| 04/26/12 | 36 | Jr. Davis Construction Co., Inc.    | (11,503.18)    | Cleared |
| 05/04/12 | 37 | Gramercy Farms CDD                  | (1,500.00)     | Cleared |
| 05/04/12 | 38 | Gramercy Farms CDD                  | (1,500.00)     | Cleared |
| 05/04/12 | 39 | Gramercy Farms CDD                  | (1,500.00)     | Cleared |
| 05/24/12 | 40 | Hopping Green & Sams                | (164.50)       | Cleared |
| 05/24/12 | 41 | Canin Associates                    | (7,012.86)     | Cleared |
| 05/24/12 | 42 | WilsonMiller, Inc.                  | (5,100.00)     | Cleared |
| 05/24/12 | 43 | WilsonMiller, Inc.                  | (172.50)       | Cleared |
| 05/24/12 | 44 | WilsonMiller, Inc.                  | (13,021.00)    | Cleared |
| 05/24/12 | 45 | WilsonMiller, Inc.                  | (11,960.18)    | Cleared |
| 05/24/12 | 46 | Aerial Innovations, Inc.            | (81.00)        | Cleared |
| 06/01/12 | 47 | Lerner Real Estate Advisors, Inc.   | (30,000.00)    | Cleared |
| 06/14/12 | 48 | Gramercy Farms CDD                  | (1,670.00)     | Cleared |
| 06/14/12 | 49 | Gramercy Farms CDD                  | (250.00)       | Cleared |
| 06/14/12 | 50 | Gramercy Farms CDD                  | (150.00)       | Cleared |
| 06/14/12 | 51 | Hopping Green & Sams                | (799.00)       | Cleared |
| 06/14/12 | 52 | Canin Associates                    | (10,264.98)    | Cleared |
| 06/22/12 | 53 | Jr. Davis Construction Co., Inc.    | (689,637.34)   | Cleared |
| 06/30/12 | 54 | Aerial Innovations, Inc.            | (81.00)        | Cleared |
| 06/30/12 | 55 | WilsonMiller, Inc.                  | (9,275.47)     | Cleared |
| 06/30/12 | 56 | WilsonMiller, Inc.                  | (19,082.26)    | Cleared |
| 06/30/12 | 57 | WilsonMiller, Inc.                  | (104.00)       | Cleared |
| 07/10/12 | 58 | Canin Associates                    | (250.79)       | Cleared |
| 07/10/12 | 59 | Lerner Real Estate Advisors, Inc.   | (15,000.00)    | Cleared |
| 07/10/12 | 60 | WilsonMiller, Inc.                  | (124.50)       | Cleared |
| 07/10/12 | 61 | Hopping Green & Sams                | (3,391.50)     | Cleared |
| 07/10/12 | 62 | Jr. Davis Construction Co., Inc.    | (865,656.67)   | Cleared |
| 07/31/12 | 63 | WilsonMiller, Inc.                  | (1,434.53)     | Cleared |
| 07/31/12 | 64 | WilsonMiller, Inc.                  | (2,990.08)     | Cleared |
| 07/31/12 | 65 | WilsonMiller, Inc.                  | (1,576.00)     | Cleared |
| 07/31/12 | 66 | WilsonMiller, Inc.                  | (7,056.02)     | Cleared |
| 07/31/12 | 67 | Aerial Innovations, Inc.            | (81.00)        | Cleared |
| 07/31/12 | 68 | Donald W. McIntosh Associates, Inc. | (2,295.00)     | Cleared |
| 07/31/12 | 69 | Seminole Walls                      | (54,697.50)    | Cleared |
| 07/31/12 | 70 | Jr. Davis Construction Co., Inc.    | (1,284,797.34) | Cleared |
| 07/31/12 | 71 | Lerner Real Estate Advisors, Inc.   | (15,000.00)    | Cleared |
| 08/20/12 | 72 | Hopping Green & Sams                | (2,409.90)     | Cleared |
| 08/20/12 | 73 | Canin Associates                    | (258.40)       | Cleared |
| 08/20/12 | 74 | WilsonMiller, Inc.                  | (8,255.28)     | Cleared |
| 08/20/12 | 75 | Aerial Innovations, Inc.            | (81.00)        | Cleared |
| 09/14/12 | 76 | Gramercy Farms CDD                  | (27,241.25)    | Cleared |
| 08/31/12 | 77 | WilsonMiller, Inc.                  | (21,459.29)    | Cleared |
| 08/31/12 | 78 | Canin Associates                    | (143.17)       | Cleared |
| 08/31/12 | 79 | Hanson, Walter & Associates, Inc.   | (4,000.00)     | Cleared |
| 08/31/12 | 80 | Faulkner Engineering Services, Inc. | (1,100.00)     | Cleared |
| 08/31/12 | 81 | Hopping Green & Sams                | (799.00)       | Cleared |
| 08/31/12 | 82 | Lerner Real Estate Advisors, Inc.   | (15,000.00)    | Cleared |
| 08/31/12 | 83 | Jr. Davis Construction Co., Inc.    | (535,896.96)   | Cleared |
| 10/04/12 | 84 | Aerial Innovations, Inc.            | (81.00)        | Cleared |
| 10/04/12 | 85 | Lerner Real Estate Advisors, Inc.   | (15,000.00)    | Cleared |

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| 10/04/12  | 86  | Rj Whidden and Associates, Inc.   | (500.00)     | Cleared |
| 10/16/12  | 87  | Aerial Innovations, Inc.          | (81.00)      | Cleared |
| 10/16/12  | 88  | Hanson, Walter & Associates, Inc. | (7,600.25)   | Cleared |
| 10/16/12  | 89  | Hopping Green & Sams              | (1,802.00)   | Cleared |
| 10/16/12  | 90  | Jr. Davis Construction            | (428,203.81) | Cleared |
| 10/24/12  | 91  | WilsonMiller, Inc.                | (16,233.46)  | Cleared |
| 10/30/12  | 92  | WilsonMiller, Inc.                | (6,498.56)   | Cleared |
| 10/30/12  | 93  | Rj Whidden and Associates, Inc.   | (240.00)     | Cleared |
| 10/30/12  | 94  | Lerner Real Estate Advisors, Inc. | (15,000.00)  | Cleared |
| 11/15/12  | 95  | Hopping Green & Sams              | (2,441.00)   | Cleared |
| 11/15/12  | 96  | WilsonMiller, Inc.                | (28,748.81)  | Cleared |
| 11/20/12  | 97  | Hanson, Walter & Associates, Inc. | (1,000.00)   | Cleared |
| 11/21/12  | 98  | WilsonMiller, Inc.                | (4,099.50)   | Cleared |
| 11/27/12  | 99  | Lerner Real Estate Advisors, Inc. | (15,000.00)  | Cleared |
| 11/29/12  | 100 | Gramercy Farms CDD                | (1,750.00)   | Cleared |
| 12/04/12  | 101 | Jr. Davis Construction            | (542,885.09) | Cleared |
| 12/12/12  | 102 | WilsonMiller, Inc.                | (20,590.00)  | Cleared |
| 12/12/12  | 103 | Rj Whidden and Associates, Inc.   | (100.00)     | Cleared |
| 12/18/12  | 104 | Hopping Green & Sams              | (1,339.50)   | Cleared |
| 12/18/12  | 105 | Hanson, Walter & Associates, Inc. | (1,898.80)   | Cleared |
| 12/20/12  | 106 | Concepts In Greenery              | (148,389.00) | Cleared |
| 12/20/12  | 107 | Lerner Real Estate Advisors, Inc. | (15,000.00)  | Cleared |
| 12/20/12  | 108 | Maxcy Development Group, Inc.     | (1,230.00)   | Cleared |
| 12/20/12  | 109 | WilsonMiller, Inc.                | (998.76)     | Cleared |
| 01/02/13  | 110 | Concepts In Greenery              | (10,080.00)  | Cleared |
| 01/02/13  | 111 | Maxcy Development Group, Inc.     | (160.00)     | Cleared |
| 01/02/13  | 112 | WilsonMiller, Inc.                | (378.00)     | Cleared |
| 01/03/13  | 113 | Jr. Davis Construction            | (253,213.97) | Cleared |
| 01/23/13  | 114 | Aerial Innovations, Inc.          | (162.00)     | Cleared |
| 01/23/13  | 115 | Hopping Green & Sams              | (1,858.50)   | Cleared |
| 01/23/13  | 116 | Concepts In Greenery              | (24,336.00)  | Cleared |
| 01/23/13  | 117 | Lerner Real Estate Advisors, Inc. | (15,000.00)  | Cleared |
| 01/23/13  | 118 | Hanson, Walter & Associates, Inc. | (500.00)     | Cleared |
| 01/23/13  | 119 | Jr. Davis Construction            | (118,252.15) | Cleared |
| 01/31/13  | 120 | Stantec Consulting Services, Inc. | (22,946.82)  | Cleared |
| 02/13/13  | 121 | Hanson, Walter & Associates, Inc. | (2,375.00)   | Cleared |
| 02/13/13  | 122 | Hopping Green & Sams              | (1,128.00)   | Cleared |
| 02/26/13  | 123 | Lerner Real Estate Advisors, Inc. | (15,000.00)  | Cleared |
| 02/27/13  | 124 | Stantec Consulting Services, Inc. | (16,266.01)  | Cleared |
| 03/05/13  | 125 | Aerial Innovations, Inc.          | (162.00)     | Cleared |
| 03/07/13  | 126 | Hanson, Walter & Associates, Inc. | (2,000.00)   | Cleared |
| 03/12/13  | 127 | Stantec Consulting Services, Inc. | (835.00)     | Cleared |
| 03/12/13  | 128 | Jr. Davis Construction            | (48,499.50)  | Cleared |
| 03/20/13  | 129 | Lerner Real Estate Advisors, Inc. | (15,000.00)  | Cleared |
| 03/20/13  | 130 | Hopping Green & Sams              | (2,467.50)   | Cleared |
| 03/27/13  | 131 | Stantec Consulting Services, Inc. | (6,721.34)   | Cleared |
| 04/03/13  | 132 | Stantec Consulting Services, Inc. | (826.99)     | Cleared |
| 04/10/13  | 133 | Seminole Walls, Inc.              | (95,000.00)  | Cleared |
| 04/10/13  | 134 | Johnston's Surveying, Inc.        | (2,262.50)   | Cleared |
| 04/10/13  | 135 | Aerial Innovations, Inc.          | (81.00)      | Cleared |
| 04/10/13  | 136 | Hanson, Walter & Associates, Inc. | (650.00)     | Cleared |
| 04/10/13  | 137 | Stantec Consulting Services, Inc. | (845.34)     | Cleared |
| 4/17/2013 | 138 | Hopping Green & Sams              | (352.50)     | Cleared |

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| 4/17/2013  | 139 | Stantec Consulting Services, Inc.              | (5,200.00)   | Cleared |
| 4/18/2013  | 140 | Seminole Walls, Inc.                           | (80,000.00)  | Cleared |
| 4/18/2013  | 141 | Jr. Davis Construction                         | (28,175.55)  | Cleared |
| 4/23/2013  | 142 | Stantec Consulting Services, Inc.              | (1,224.87)   | Cleared |
| 4/23/2013  | 143 | Lerner Real Estate Advisors, Inc.              | (15,000.00)  | Cleared |
| 4/30/2013  | 144 | Aerial Innovations, Inc.                       | (81.00)      | Cleared |
| 4/30/2013  | 145 | Stantec Consulting Services, Inc.              | (1,614.74)   | Cleared |
| 4/30/2013  | 146 | Hopping Green & Sams                           | (1,081.00)   | Cleared |
| 4/30/2013  | 147 | Hanson, Walter & Associates, Inc.              | (407.50)     | Cleared |
| 5/28/2013  | 148 | Lerner Real Estate Advisors, Inc.              | (15,000.00)  | Cleared |
| 5/28/2013  | 149 | Stantec Consulting Services, Inc.              | (2,989.83)   | Cleared |
| 5/28/2013  | 150 | Jr. Davis Construction Company, Inc.           | (264,552.55) | Cleared |
| 5/31/2013  | 151 | Aerial Innovations, Inc.                       | (81.00)      | Cleared |
| 5/31/2013  | 152 | Seminole Walls, Inc.                           | (59,498.50)  | Cleared |
| 5/31/2013  | 153 | Bliss Products and Services, Inc.              | (30,011.60)  | Cleared |
| 5/31/2013  | 154 | Fun Builders, Inc.                             | (14,440.50)  | Cleared |
| 5/31/2013  | 155 | Hopping Green & Sams                           | (1,010.50)   | Cleared |
| 5/31/2013  | 156 | Stantec Consulting Services, Inc.              | (318.50)     | Cleared |
| 6/18/2013  | 157 | Hanson, Walter & Associates, Inc.              | (1,325.00)   | Cleared |
| 6/18/2013  | 158 | Stantec Consulting Services, Inc.              | (9,775.73)   | Cleared |
| 6/26/2013  | 159 | Stantec Consulting Services, Inc.              | (2,870.90)   | Cleared |
| 6/26/2013  | 160 | Concepts In Greenery                           | (24,360.00)  | Cleared |
| 6/30/2013  | 161 | Aerial Innovations, Inc.                       | (81.00)      | Cleared |
| 6/30/2013  | 162 | Bliss Products and Services, Inc.              | (30,011.59)  | Cleared |
| 6/30/2013  | 163 | Jr. Davis Construction Company, Inc.           | (179,399.59) | Cleared |
| 6/30/2013  | 164 | Hanson, Walter & Associates, Inc.              | (2,250.00)   | Cleared |
| 6/30/2013  | 165 | Stantec Consulting Services, Inc.              | (2,658.00)   | Cleared |
| 7/17/2013  | 166 | Jr. Davis Construction Company, Inc.           | (80,463.06)  | Cleared |
| 7/25/2013  | 167 | Stantec Consulting Services, Inc.              | (2,693.33)   | Cleared |
| 7/25/2013  | 168 | Hopping Green & Sams                           | (211.50)     | Cleared |
| 8/5/2013   | 169 | Jr. Davis Construction Company, Inc.           | (145,528.92) | Cleared |
| 8/5/2013   | 170 | Concepts In Greenery                           | (37,983.18)  | Cleared |
| 8/5/2013   | 171 | Aerial Innovations, Inc.                       | (81.00)      | Cleared |
| 8/5/2013   | 172 | Stantec Consulting Services, Inc.              | (907.17)     | Cleared |
| 8/12/2013  | 173 | Greenberg Traurig, PA                          | (1,148.50)   | Cleared |
| 8/12/2013  | 174 | Hanson, Walter & Associates, Inc.              | (925.00)     | Cleared |
| 8/19/2013  | 175 | Hopping Green & Sams                           | (1,410.00)   | Cleared |
| 8/19/2013  | 176 | Stantec Consulting Services, Inc.              | (5,282.56)   | Cleared |
| 9/9/2013   | 177 | Aerial Innovations, Inc.                       | (81.00)      | Cleared |
| 9/9/2013   | 178 | Stantec Consulting Services, Inc.              | (1,167.85)   | Cleared |
| 9/10/2013  | 179 | Hopping Green & Sams                           | (1,762.50)   | Cleared |
| 9/10/2013  | 180 | Jr. Davis Construction Company, Inc.           | (164,469.07) | Cleared |
| 9/17/2013  | 181 | Concepts In Greenery                           | (62,660.00)  | Cleared |
| 9/17/2013  | 182 | Hanson, Walter & Associates, Inc.              | (1,630.00)   | Cleared |
| 9/19/2013  | 183 | Stantec Consulting Services, Inc.              | (4,878.60)   | Cleared |
| 9/30/2013  | 184 | Jr. Davis Construction Company, Inc.           | (346,948.68) | Cleared |
| 9/30/2013  | 185 | Stantec Consulting Services, Inc.              | (860.46)     | Cleared |
| 9/30/2013  | 186 | Johnston's Surveying, Inc.                     | (3,272.50)   | Cleared |
| 10/17/2013 | 187 | Aerial Innovations, Inc.                       | (81.00)      | Cleared |
| 10/17/2013 | 188 | Fun Builders, Inc.                             | (16,040.50)  | Cleared |
| 9/30/2013  | 189 | Hanson, Walter & Associates, Inc.              | (13,650.00)  | Cleared |
| 9/30/2013  | 190 | Hopping Green & Sams                           | (2,224.50)   | Cleared |
| 10/17/2013 | 191 | Ron's Tractor Mowing & Hydro Ax Services, Inc. | (3,915.00)   | Cleared |

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| 9/30/2013  | 192 | Stantec Consulting Services, Inc.                     | (10,389.86)  | Cleared |
| 10/24/2013 | 193 | Stantec Consulting Services, Inc.                     | (903.47)     | Cleared |
| 11/1/2013  | 194 | Bliss Products and Services, Inc.                     | (3,434.61)   | Cleared |
| 11/13/2013 | 195 | Jr. Davis Construction Company, Inc.                  | (9,484.20)   | Cleared |
| 11/13/2013 | 196 | Greenberg Traurig, PA                                 | (1,330.47)   | Cleared |
| 11/13/2013 | 197 | Hopping Green & Sams                                  | (470.00)     | Cleared |
| 11/13/2013 | 198 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 11/21/2013 | 199 | Hanson, Walter & Associates, Inc.                     | (4,992.50)   | Cleared |
| 11/21/2013 | 200 | Stantec Consulting Services, Inc.                     | (6,113.49)   | Cleared |
| 12/10/2013 | 201 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 12/10/2013 | 202 | Stantec Consulting Services, Inc.                     | (9,641.20)   | Cleared |
| 12/11/2013 | 203 | Jr. Davis Construction Company, Inc.                  | (2,480.41)   | Cleared |
| 12/18/2013 | 204 | Hopping Green & Sams                                  | (1,363.00)   | Cleared |
| 12/18/2013 | 205 | Hanson, Walter & Associates, Inc.                     | (4,125.00)   | Cleared |
| 12/31/2013 | 206 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 12/31/2013 | 207 | Jr. Davis Construction Company, Inc.                  | (7,263.90)   | Cleared |
| 12/31/2013 | 208 | Maxcy Development Group, Inc. - Gramercy Farms        | (6,688.26)   | Cleared |
| 12/31/2013 | 209 | Stantec Consulting Services, Inc.                     | (1,437.54)   | Cleared |
| 1/27/2014  | 210 | Hopping Green & Sams                                  | (1,498.50)   | Cleared |
| 1/27/2014  | 211 | Stantec Consulting Services, Inc.                     | (1,120.95)   | Cleared |
| 2/11/2014  | 212 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 2/11/2014  | 213 | Hanson, Walter & Associates, Inc.                     | (3,617.50)   | Cleared |
| 2/12/2014  | 214 | Jr. Davis Construction Company, Inc.                  | (81,474.85)  | Cleared |
| 2/12/2014  | 215 | Jr. Davis Construction Company, Inc.                  | (307,336.60) | Cleared |
| 2/12/2014  | 216 | Hanson, Walter & Associates, Inc.                     | (7,865.75)   | Cleared |
| 2/14/2014  | 217 | Hopping Green & Sams                                  | (4,027.50)   | Cleared |
| 2/25/2014  | 218 | Stantec Consulting Services, Inc.                     | (892.75)     | Cleared |
| 3/11/2014  | 219 | Stantec Consulting Services, Inc.                     | (1,158.08)   | Cleared |
| 3/11/2014  | 220 | City of St. Cloud                                     | (5,687.68)   | Cleared |
| 3/11/2014  | 221 | City of St. Cloud                                     | (68,526.28)  | Cleared |
| 3/18/2014  | 222 | Hopping Green & Sams                                  | (3,793.50)   | Cleared |
| 3/18/2014  | 223 | Hanson, Walter & Associates, Inc.                     | (20,068.50)  | Cleared |
| 4/14/2014  | 224 | Maxcy Development Group Holdings-Gramercy Farms, Inc. | (2,330.00)   | Cleared |
| 4/14/2014  | 225 | Hopping Green & Sams                                  | (971.00)     | Cleared |
| 4/14/2014  | 226 | Stantec Consulting Services, Inc.                     | (618.51)     | Cleared |
| 4/14/2014  | 227 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 4/14/2014  | 228 | Jr. Davis Construction Company, Inc.                  | (19,072.33)  | Cleared |
| 4/21/2014  | 229 | Stantec Consulting Services, Inc.                     | (5,664.00)   | Cleared |
| 5/13/2014  | 230 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 5/13/2014  | 231 | Hopping Green & Sams                                  | (1,397.50)   | Cleared |
| 5/13/2014  | 232 | Stantec Consulting Services, Inc.                     | (5,550.30)   | Cleared |
| 6/2/2014   | 233 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 6/2/2014   | 234 | Hanson, Walter & Associates, Inc.                     | (17,200.00)  | Cleared |
| 6/2/2014   | 235 | Stantec Consulting Services, Inc.                     | (87.20)      | Cleared |
| 6/17/2014  | 236 | Hanson, Walter & Associates, Inc.                     | (15,356.25)  | Cleared |
| 6/17/2014  | 237 | Hopping Green & Sams                                  | (611.00)     | Cleared |
| 6/17/2014  | 238 | Stantec Consulting Services, Inc.                     | (559.78)     | Cleared |
| 6/19/2014  | 239 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 6/19/2014  | 240 | Hanson, Walter & Associates, Inc.                     | (27,427.25)  | Cleared |
| 6/24/2014  | 241 | Stantec Consulting Services, Inc.                     | (740.76)     | Cleared |
| 7/11/2014  | 242 | Aerial Innovations, Inc.                              | (81.00)      | Cleared |
| 7/11/2014  | 243 | Maxcy Development Group Holdings-Gramercy Farms, Inc. | (3,300.00)   | Cleared |
| 7/22/2014  | 244 | Hopping Green & Sams                                  | (141.00)     | Cleared |



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| 7/22/2014  | 245 | Maxcy Development Group Holdings-Gramercy Farms, Inc. | (1,400.00)  | Cleared |
| 8/1/2014   | 246 | Stantec Consulting Services, Inc.                     | (530.00)    | Cleared |
| 8/1/2014   | 247 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 8/19/2014  | 248 | Hopping Green & Sams                                  | (141.00)    | Cleared |
| 9/17/2014  | 249 | Hanson, Walter & Associates, Inc.                     | (16,355.95) | Cleared |
| 9/17/2014  | 250 | Stantec Consulting Services, Inc.                     | (1,028.53)  | Cleared |
| 9/17/2014  | 251 | Hopping Green & Sams                                  | (352.50)    | Cleared |
| 9/17/2014  | 252 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 9/30/2014  | 253 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 9/30/2014  | 254 | Hanson, Walter & Associates, Inc.                     | (10,525.55) | Cleared |
| 9/30/2014  | 255 | Stantec Consulting Services, Inc.                     | (696.32)    | Cleared |
| 9/30/2014  | 256 | Jr. Davis Construction Company, Inc.                  | (6,288.45)  | Cleared |
| 9/30/2014  | 257 | Hanson, Walter & Associates, Inc.                     | (2,000.00)  | Cleared |
| 9/30/2014  | 258 | Jr. Davis Construction Co., Inc.                      | (6,391.57)  | Cleared |
| 9/30/2014  | 259 | Stantec Consulting Services, Inc.                     | (5,400.00)  | Cleared |
| 11/4/2014  | 260 | Concepts In Greenery                                  | (72,907.50) | Cleared |
| 10/28/2014 | 261 | Stantec Consulting Services, Inc.                     | (1,133.83)  | Cleared |
| 10/28/2014 | 262 | Hanson, Walter & Associates, Inc.                     | (2,217.50)  | Cleared |
| 11/4/2014  | 263 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 11/4/2014  | 264 | Celebration Landscape Design, Inc.                    | (2,717.50)  | Cleared |
| 11/4/2014  | 265 | Maxcy Development Group Holdings-Gramercy Farms, Inc. | (740.00)    | Cleared |
| 11/18/2014 | 266 | Seminole Masonry, LLC                                 | (56,467.13) | Cleared |
| 11/18/2014 | 267 | Hanson, Walter & Associates, Inc.                     | (2,625.00)  | Cleared |
| 11/18/2014 | 268 | Hopping Green & Sams                                  | (2,618.00)  | Cleared |
| 11/18/2014 | 269 | Stantec Consulting Services, Inc.                     | (1,259.83)  | Cleared |
| 11/30/2014 | 270 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 11/30/2014 | 271 | Concepts In Greenery                                  | (50,000.00) | Cleared |
| 11/30/2014 | 272 | Ron's Tractor Mowing & Hydro Ax Services, Inc.        | (6,147.50)  | Cleared |
| 11/30/2014 | 273 | Stantec Consulting Services, Inc.                     | (5,300.00)  | Cleared |
| 1/14/2015  | 274 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 1/14/2015  | 275 | Concepts In Greenery                                  | (87,185.00) | Cleared |
| 1/14/2015  | 276 | Hanson, Walter & Associates, Inc.                     | (6,924.50)  | Cleared |
| 1/14/2015  | 277 | Hopping Green & Sams                                  | (512.00)    | Cleared |
| 1/14/2015  | 278 | Stantec Consulting Services, Inc.                     | (732.48)    | Cleared |
| 2/10/2015  | 279 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 2/10/2015  | 280 | Concepts In Greenery                                  | (12,314.13) | Cleared |
| 2/10/2015  | 281 | Hanson, Walter & Associates, Inc.                     | (225.00)    | Cleared |
| 2/10/2015  | 282 | Hopping Green & Sams                                  | (1,228.00)  | Cleared |
| 2/10/2015  | 283 | Stantec Consulting Services, Inc.                     | (779.75)    | Cleared |
| 3/17/2015  | 284 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 3/17/2015  | 285 | Hanson, Walter & Associates, Inc.                     | (2,187.50)  | Cleared |
| 3/17/2015  | 286 | Maxcy Development Group Holdings-Gramercy Farms, Inc. | (2,626.00)  | Cleared |
| 3/17/2015  | 287 | Seminole Masonry, LLC                                 | (71,867.25) | Cleared |
| 3/31/2015  | 288 | Aerial Innovations, Inc.                              | (81.00)     | Cleared |
| 3/31/2015  | 289 | Hopping Green & Sams                                  | (725.50)    | Cleared |
| 3/31/2015  | 290 | Seminole Masonry, LLC                                 | (42,778.13) | Cleared |
| 3/31/2015  | 291 | Seminole Masonry, LLC                                 | (19,012.50) | Cleared |
| 3/31/2015  | 292 | Stantec Consulting Services, Inc.                     | (5,400.00)  | Cleared |
| 5/14/2015  | 293 | Aerial Innovations, Inc.                              | (81.00)     | AP      |
| 5/14/2015  | 294 | Concepts In Greenery                                  | 0.00        | VOID    |
| 5/14/2015  | 295 | Hopping Green & Sams                                  | (356.50)    | AP      |

**Total Requisitions: (\$8,893,279.61)**

**GRAMERCY FARMS  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Refunding Bonds - Series 2011**

**Construction/Restructuring Account Activity Through May 31, 2015**

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**Non-Construction Related Disbursements:**

|          |                                   |              |         |
|----------|-----------------------------------|--------------|---------|
| 09/07/11 | Greenberg Traurig                 | (6,631.76)   | Cleared |
| 10/12/11 | Maxcy Development Group, Inc.     | (238,091.67) | Cleared |
| 11/15/11 | Greenberg Traurig                 | (148,334.14) | Cleared |
| 11/15/11 | Hopping Green & Sams              | (33,378.91)  | Cleared |
| 11/18/11 | Maxcy Development Group, Inc.     | (160,655.00) | Cleared |
| 01/31/12 | Maxcy Development Group, Inc.     | (64,921.47)  | Cleared |
| 03/31/12 | Maxcy Development Group, Inc.     | (62,000.00)  | Cleared |
| 07/31/12 | Maxcy Development Group, Inc.     | (66,567.00)  | Cleared |
| 10/31/12 | Maxcy Development Group, Inc.     | (138,169.86) | Cleared |
| 12/17/12 | Greenberg Traurig                 | (13,573.23)  | Cleared |
| 01/24/13 | Maxcy Development Group, Inc.     | (90,479.69)  | Cleared |
| 01/30/13 | Greenberg Traurig                 | (3,186.75)   | Cleared |
| 01/30/13 | Greenberg Traurig                 | (14,873.23)  | Cleared |
| 02/14/13 | Reverse Jan Greenberg Traurig Pmt | 14,873.23    | Cleared |
| 02/20/13 | Greenberg Traurig                 | (8,471.67)   | Cleared |
| 03/20/13 | Greenberg Traurig                 | (2,087.00)   | Cleared |
| 04/19/13 | Greenberg Traurig                 | (1,037.79)   | Cleared |
| 05/15/13 | Greenberg Traurig                 | (8,233.55)   | Cleared |
| 06/19/13 | Greenberg Traurig                 | (925.50)     | Cleared |
| 08/27/13 | Greenberg Traurig                 | (5,176.00)   | Cleared |
| 09/03/13 | Greenberg Traurig                 | (6,218.23)   | Cleared |
| 09/24/13 | Greenberg Traurig                 | (8,557.59)   | Cleared |
| 10/18/13 | Greenberg Traurig                 | (5,343.74)   | Cleared |
| 12/02/13 | Greenberg Traurig                 | (5,576.91)   | Cleared |
| 12/31/13 | Greenberg Traurig                 | (2,375.63)   | Cleared |
| 02/03/14 | Greenberg Traurig                 | (3,969.81)   | Cleared |
| 02/27/14 | Greenberg Traurig                 | (5,703.04)   | Cleared |
| 06/04/14 | Greenberg Traurig                 | (3,381.15)   | Cleared |
| 06/04/14 | Greenberg Traurig                 | (3,868.19)   | Cleared |
| 06/04/14 | Greenberg Traurig                 | (7,875.95)   | Cleared |
| 06/17/14 | Greenberg Traurig                 | (4,589.60)   | Cleared |
| 07/24/14 | Greenberg Traurig                 | (3,440.74)   | Cleared |
| 08/25/14 | Greenberg Traurig                 | (17,375.02)  | Cleared |
| 09/23/14 | Greenberg Traurig                 | (7,875.19)   | Cleared |
| 10/21/14 | Greenberg Traurig                 | (35,791.59)  | Cleared |
| 11/21/15 | Greenberg Traurig                 | (4,473.72)   | Cleared |
| 12/23/14 | Greenberg Traurig                 | (1,029.07)   | Cleared |
| 02/10/15 | Greenberg Traurig                 | (1,286.50)   | Cleared |
| 03/19/15 | Greenberg Traurig                 | (82.50)      | Cleared |
| 03/19/15 | Greenberg Traurig                 | (917.87)     | Cleared |
| 05/11/15 | Greenberg Traurig                 | (112.21)     | Cleared |

**Total Non-Construction Related Disbursements: (\$1,181,765.24)**

**Total Requisitions/Non-Construction Disbursements: (\$10,142,544.85)**

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**Transfer to Series 2007 REM Account: (10,000.00)**

**Total Outflows: (\$10,152,544.85)**

**Funds Available in Construction/Restructuring Accounts at May 31, 2015 \$ 1,924,323.94**

**GRAMERCY FARMS**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Refunding Bonds - Series 2011**

**Construction/Restructuring Account Activity Through May 31, 2015**

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**Outstanding Contracts:**

|  |             |
|--|-------------|
| Stantec Consulting Srvcs - Permits & Extension Letters     | (3,025.25)  |
| Stantec Consulting Srvcs - Single Family Subdiv St Cloud   | (121.00)    |
| Stantec Consulting Srvcs - LS Architectural Services       | (1,053.11)  |
| Stantec Consulting Srvcs - Wetland Monitoring/Maint        | (12,000.00) |
| Stantec Consulting Srvcs - Traffic Impact Analysis Project | (1,055.00)  |
| Stantec Consulting Srvcs - WA #7 Neighborhood Park         | (73.03)     |
| Canin Associates - Landscape Architectural Services        | (9,000.00)  |
| Concepts in Greenery - Irrigation/Landscaping Project      | (9,151.82)  |
| Hanson, Walter & Assoc - Land Surveying/ Civil Engineer    | (500.95)    |
| Hanson, Walter & Assoc - Phase 3                           | (0.30)      |
| Hanson, Walter & Assoc - Phase 4                           | (15,857.50) |

**Contract Sub Total:** (51,837.96)

**Uncommitted Funds Available** \$ 1,872,485.98

**Gramercy Farms Community Development District**  
**Notes to Unaudited Financial Statements**  
**May 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 5/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

3. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.