

Bridgewater of Wesley Chapel  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bridgewater of Wesley Chapel Community Development District**

Balance Sheet  
As of 12/31/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	480,130	0	0	480,130	0	0
Investments	576,722	0	468,977	1,045,700	0	0
Investments - Reserves	0	235,485	0	235,485	0	0
Accounts Receivable	54,751	0	37,183	91,934	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	638	0	0	638	0	0
Due From Other Funds	0	55,000	0	55,000	0	0
Amount Available in Debt Service	0	0	0	0	0	506,160
Amount To Be Provided For Debt Service	0	0	0	0	0	4,238,840
Fixed Assets	0	0	0	0	5,753,025	0
<b>Total Assets</b>	<b>1,112,241</b>	<b>290,485</b>	<b>506,160</b>	<b>1,908,886</b>	<b>5,753,025</b>	<b>4,745,000</b>
<b>Liabilities</b>						
Accounts Payable	37,110	0	0	37,110	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	55,000	0	0	55,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,745,000
<b>Total Liabilities</b>	<b>92,110</b>	<b>0</b>	<b>0</b>	<b>92,110</b>	<b>0</b>	<b>4,745,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	615,675	235,366	243,068	1,094,109	5,753,025	0
Net Change in Fund Balance	404,456	55,119	263,092	722,667	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,020,131</b>	<b>290,485</b>	<b>506,160</b>	<b>1,816,776</b>	<b>5,753,025</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,112,241</b>	<b>290,485</b>	<b>506,160</b>	<b>1,908,886</b>	<b>5,753,025</b>	<b>4,745,000</b>

See Notes to Unaudited Financial Statements

## Bridgewater of Wesley Chapel Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	290	290	0.00%
Special Assessments					
Tax Roll	499,608	499,608	506,397	6,789	(1.35)%
<b>Total Revenues</b>	<b>499,608</b>	<b>499,608</b>	<b>506,687</b>	<b>7,079</b>	<b>(1.42)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	3,000	2,800	200	76.66%
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	25,036	6,259	6,259	0	75.00%
District Engineer	10,000	2,500	2,649	(149)	73.51%
Disclosure Report	1,000	250	0	250	100.00%
Trustees Fees	3,750	943	943	0	74.85%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	10,000	6,250	6,250	0	37.49%
Accounting Services	14,000	3,500	3,500	0	74.99%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Rentals & Leases	600	150	0	150	100.00%
Public Officials Liability Insurance	2,600	2,600	2,250	350	13.46%
Legal Advertising	1,000	250	0	250	100.00%
Dues, Licenses & Fees	225	225	175	50	22.22%
Website Fees & Maintenance	1,000	250	300	(50)	70.00%
Legal Counsel					
District Counsel	12,000	3,000	1,830	1,170	84.75%
Law Enforcement					
Deputy	27,500	6,875	3,600	3,275	86.90%
Electric Utility Services					
Utility Services	4,500	1,125	1,062	63	76.40%
Street Lights	31,352	7,838	6,717	1,121	78.57%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	375	150	225	90.00%
Aquatic Maintenance	25,750	6,437	8,395	(1,958)	67.39%
Midge Fly Treatment	25,000	6,250	0	6,250	100.00%
Lake/Pond Bank Maintenance	40,000	10,000	0	10,000	100.00%
Aquatic Plant Replacement	8,000	2,000	0	2,000	100.00%

See Notes to Unaudited Financial Statements

## Bridgewater of Wesley Chapel Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance-Apple Snails	2,000	500	0	500	100.00%
Other Physical Environment					
Management Contract	5,285	1,321	1,325	(4)	74.93%
Property/Casualty/GL Insurance	3,800	3,800	3,194	606	15.94%
Entry & Walls Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Maintenance	102,000	25,500	29,581	(4,081)	70.99%
Irrigation Repairs/Maintenance	5,000	1,250	155	1,095	96.90%
Landscape Replacement Plants, Shrubs, Trees	25,000	6,250	2,326	3,924	90.69%
Well Maintenance	2,000	500	0	500	100.00%
Landscape - Mulch	26,010	6,503	14,000	(7,498)	46.17%
Landscape Miscellaneous-Inspections	6,000	1,500	1,500	0	75.00%
Fire Ant Treatment	4,000	1,000	100	900	97.50%
Tree Trimming Services	2,500	625	0	625	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	1,250	1,746	(496)	65.08%
Sidewalk Repair & Maintenance	10,000	2,500	0	2,500	100.00%
Street Sign Repair & Replacement	1,500	375	0	375	100.00%
Street Light/Decorative Light Maintenance	1,500	375	0	375	100.00%
Contingency					
Miscellaneous Contingency	25,000	6,250	75	6,175	99.70%
<b>Total Expenditures</b>	<u>499,608</u>	<u>132,339</u>	<u>102,231</u>	<u>30,108</u>	<u>79.54%</u>
Excess of Revenues Over (Under) Expenditures	0	367,269	404,456	37,187	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	367,269	404,456	37,187	0.00%
Fund Balance, Beginning of Period	0	0	615,675	615,675	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>367,269</u>	<u>1,020,131</u>	<u>652,861</u>	<u>0.00%</u>

**Bridgewater of Wesley Chapel Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	119	119	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,119</u>	<u>119</u>	<u>0.22%</u>
Expenditures				
Contingency				
Capital Reserves	55,000	0	55,000	100.00%
Total Expenditures	<u>55,000</u>	<u>0</u>	<u>55,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	55,119	55,119	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	55,119	55,119	0.00%
Fund Balance, Beginning of Period	0	235,366	235,366	0.00%
Fund Balance, End of Period	<u>0</u>	<u>290,485</u>	<u>290,485</u>	<u>0.00%</u>

**Bridgewater of Wesley Chapel Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	119	119	0.00%
Special Assessments				
Tax Roll	354,315	354,315	0	0.00%
Total Revenues	<u>354,315</u>	<u>354,434</u>	<u>119</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	179,315	91,341	87,974	49.06%
Principal	175,000	0	175,000	100.00%
Total Expenditures	<u>354,315</u>	<u>91,341</u>	<u>262,974</u>	<u>74.22%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>263,092</u>	<u>263,092</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>263,092</u>	<u>263,092</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	243,068	243,068	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>506,160</u></u>	<u><u>506,160</u></u>	<u><u>0.00%</u></u>

**Bridgewater of Wesley Chapel CDD**  
**Investment Summary**  
**December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
Bank of Tampa	Money Market	\$ 108,855
Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market	37
CoBiz Bank	Money Market	245,038
Mutual of Omaha Bank	Money Market	9,557
United Bank	Money Market	213,235
	<b>Total General Fund Investments</b>	<b>\$ 576,722</b>
Bank of Tampa ICS Infrastructure Repairs:		
Mutual of Omaha Bank	Money Market	\$ 172,998
Bank of Tampa ICS Road Reserve:		
Mutual of Omaha Bank	Money Market	62,487
	<b>Total Reserve Fund Investments</b>	<b>\$ 235,485</b>
US Bank Series 2014 Reserve	First American Treasury Obligation Fund Class Z	\$ 141,805
US Bank Series 2014 Prepayment	First American Treasury Obligation Fund Class Z	177
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	326,995
	<b>Total Debt Service Fund Investments</b>	<b>\$ 468,977</b>

**Bridgewater of Wesley Chapel Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	52,430.87
11/30/2016	Bridgewater Community Association, Inc.	PCSO-1116-1	1,120.00
12/31/2016	Bridgewater Community Association, Inc.	PCSO-1216-1	<u>1,200.00</u>
		Total 001 - General Fund	54,750.87



**Bridgewater of Wesley Chapel Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>37,183.06</u>
		Total 200 - Debt Service Fund	<u>37,183.06</u>
Report Balance			<u><u>91,933.93</u></u>

**Bridgewater of Wesley Chapel Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Brightview Landscape Services, Inc.	8/21/2016	5116063	Application of Fungicide	225.00
Aquatic Systems Inc	12/1/2016	0000358766	Monthly Lake and Wetland Services 12/16	2,125.00
Landscape Maintenance Professionals, Inc.	12/1/2016	115378	Monthly Landscape Services 12/16	7,670.00
Landscape Maintenance Professionals, Inc.	12/6/2016	115914	Remove 5 Red Maples/Install Bahia 12/16	330.00
Landscape Maintenance Professionals, Inc.	12/8/2016	115956	Christmas Poinsettias 12/16	443.00
Landscape Maintenance Professionals, Inc.	12/8/2016	115957	Top Choice Application 12/16	4,000.00
Landscape Maintenance Professionals, Inc.	12/8/2016	115958	Fungicide Treatment 12/16	414.88
Landscape Maintenance Professionals, Inc.	12/13/2016	116053	Landscape Installation	1,585.00
Landscape Maintenance Professionals, Inc.	12/14/2016	116066	Installation - Mulch on Property	14,000.00
Stantec Consulting Services, Inc	12/15/2016	1138318	Engineering Services 12/16	305.75
Straley Robin Vericker	12/20/2016	13943	Legal Services 12/16	200.00
Landscape Maintenance Professionals, Inc.	12/21/2016	116361	Remove Weeping Willow & Installation Cypress	411.11
Rizzetta Amenity Services, Inc.	12/31/2016	INV00000000003466	Out of Pocket Expenses 12/16	38.76
Pasco Sheriff's Office	1/3/2017	I-10/26/2016-00851	Extra Duty Detail 12/16	2,400.00
Withlacoochee River Electric Cooperative, Inc	1/10/2017	1430204 - 1430211 Summary 12/16	Summary Billing 12/16	2,929.10
Withlacoochee River Electric Cooperative, Inc	1/10/2017	1430212 12/16	31030 Baclan Dr Irr 12/16	32.87
			Total 001 - General Fund	37,110.47
Report Total				37,110.47

**Bridgewater of Wesley Chapel Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

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

4. Payment terms for landowner assessments are (a) defined in the 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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice FY16-17 in the amount of \$7,112.84 was received in January 2017.
6. General Fund – Payment for Invoice PCSO-1116-1 in the amount of \$1,120.00 was received in January 2017.
7. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$5,044.30 was received in January 2017.