

Bridgewater of Wesley Chapel
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Bridgewater of Wesley Chapel Community Development District

Balance Sheet

As of 1/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	447,904	0	0	447,904	0	0
Investments	576,821	0	469,019	1,045,840	0	0
Investments - Reserves	0	235,525	0	235,525	0	0
Accounts Receivable	47,798	0	32,139	79,937	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	638	0	0	638	0	0
Due From Other Funds	0	55,000	5,044	60,044	0	0
Amount Available in Debt Service	0	0	0	0	0	506,202
Amount To Be Provided For Debt Service	0	0	0	0	0	4,238,798
Fixed Assets	0	0	0	0	5,753,025	0
Total Assets	<u>1,073,161</u>	<u>290,525</u>	<u>506,202</u>	<u>1,869,887</u>	<u>5,753,025</u>	<u>4,745,000</u>
Liabilities						
Accounts Payable	18,276	0	0	18,276	0	0
Accrued Expenses Payable	314	0	0	314	0	0
Due To Other Funds	60,044	0	0	60,044	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,745,000
Total Liabilities	<u>78,634</u>	<u>0</u>	<u>0</u>	<u>78,634</u>	<u>0</u>	<u>4,745,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	615,675	235,366	243,068	1,094,109	5,753,025	0
Net Change in Fund Balance	378,852	55,159	263,134	697,144	0	0
Total Fund Equity & Other Credits	<u>994,526</u>	<u>290,525</u>	<u>506,202</u>	<u>1,791,253</u>	<u>5,753,025</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,073,161</u>	<u>290,525</u>	<u>506,202</u>	<u>1,869,887</u>	<u>5,753,025</u>	<u>4,745,000</u>

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 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	389	389	0.00%
Special Assessments					
Tax Roll	499,608	499,608	506,397	6,789	(1.35)%
Total Revenues	499,608	499,608	506,785	7,177	(1.44)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,800	200	68.33%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	25,036	8,345	8,345	0	66.66%
District Engineer	10,000	3,333	3,172	162	68.28%
Disclosure Report	1,000	333	0	333	100.00%
Trustees Fees	3,750	3,750	1,257	2,493	66.47%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	10,000	6,667	6,667	0	33.33%
Accounting Services	14,000	4,667	4,667	0	66.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Rentals & Leases	600	200	0	200	100.00%
Public Officials Liability Insurance	2,600	2,600	2,250	350	13.46%
Legal Advertising	1,000	333	0	333	100.00%
Dues, Licenses & Fees	225	225	175	50	22.22%
Website Fees & Maintenance	1,000	333	400	(67)	60.00%
Legal Counsel					
District Counsel	12,000	4,000	3,130	870	73.91%
Law Enforcement					
Deputy	27,500	9,167	4,880	4,287	82.25%
Electric Utility Services					
Utility Services	4,500	1,500	1,449	51	67.80%
Street Lights	31,352	10,451	9,236	1,214	70.53%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	500	300	200	80.00%
Aquatic Maintenance	25,750	8,583	10,520	(1,937)	59.14%
Midge Fly Treatment	25,000	8,333	0	8,333	100.00%
Lake/Pond Bank Maintenance	40,000	13,333	0	13,333	100.00%
Aquatic Plant Replacement	8,000	2,667	0	2,667	100.00%

Bridgewater of Wesley Chapel Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance-Apple Snails	2,000	667	0	667	100.00%
Other Physical Environment					
Management Contract	5,285	1,762	1,723	39	67.40%
Property/Casualty/GL Insurance	3,800	3,800	3,194	606	15.94%
Entry & Walls Maintenance	5,000	1,667	0	1,667	100.00%
Landscape Maintenance	102,000	34,000	37,451	(3,451)	63.28%
Irrigation Repairs/Maintenance	5,000	1,667	155	1,512	96.90%
Landscape Replacement Plants, Shrubs, Trees	25,000	8,333	2,639	5,695	89.44%
Well Maintenance	2,000	667	0	667	100.00%
Landscape - Mulch	26,010	8,670	14,000	(5,330)	46.17%
Landscape Miscellaneous-Inspections	6,000	2,000	2,000	0	66.66%
Fire Ant Treatment	4,000	1,333	100	1,233	97.50%
Tree Trimming Services	2,500	833	0	833	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	1,667	1,746	(79)	65.08%
Sidewalk Repair & Maintenance	10,000	3,333	2,804	529	71.95%
Street Sign Repair & Replacement	1,500	500	0	500	100.00%
Street Light/Decorative Light Maintenance	1,500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	25,000	8,333	75	8,258	99.70%
Total Expenditures	<u>499,608</u>	<u>175,069</u>	<u>127,933</u>	<u>47,136</u>	<u>74.39%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>324,539</u>	<u>378,852</u>	<u>54,313</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>324,539</u>	<u>378,852</u>	<u>54,313</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	615,675	615,675	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>324,539</u></u>	<u><u>994,526</u></u>	<u><u>669,988</u></u>	<u><u>0.00%</u></u>

Bridgewater of Wesley Chapel Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(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	159	159	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,159</u>	<u>159</u>	<u>0.29%</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	55,159	55,159	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	55,159	55,159	0.00%
Fund Balance, Beginning of Period	0	235,366	235,366	0.00%
Fund Balance, End of Period	<u>0</u>	<u>290,525</u>	<u>290,525</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 1/31/2017

(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	160	160	0.00%
Special Assessments				
Tax Roll	354,315	354,315	0	0.00%
Total Revenues	<u>354,315</u>	<u>354,475</u>	<u>160</u>	<u>0.05%</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>263,134</u>	<u>263,134</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>263,134</u>	<u>263,134</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>506,202</u></u>	<u><u>506,202</u></u>	<u><u>0.00%</u></u>

Bridgewater of Wesley Chapel CDD
Investment Summary
January 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
Bank of Tampa	Money Market	\$ 108,874
Bank of Tampa ICS Program:		
Bank of Clarke County	Money Market	245,039
CoBiz Bank	Money Market	3
SouthEast Bank	Money Market	9,517
Southwest Bank	Money Market	213,386
United Bank	Money Market	2
	Total General Fund Investments	\$ 576,821
Bank of Tampa ICS Infrastructure Repairs:		
Mutual of Omaha Bank	Money Market	\$ 2
SouthEast Bank	Money Market	173,025
Bank of Tampa ICS Road Reserve:		
Mutual of Omaha Bank	Money Market	1
SouthEast Bank	Money Market	62,497
	Total Reserve Fund Investments	\$ 235,525
US Bank Series 2014 Reserve	First American Treasury Obligation Fund Class Z	\$ 141,844
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	326,998
	Total Debt Service Fund Investments	\$ 469,019

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<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	45,318.03
12/31/2016	Bridgewater Community Association, Inc.	PCSO-1216-1	1,200.00
1/31/2017	Bridgewater Community Association, Inc.	PCSO-0117-1	<u>1,280.00</u>
		Total 001 - General Fund	47,798.03

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<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>32,138.76</u>
		Total 200 - Debt Service Fund	32,138.76
			<hr/>
Report Balance			79,936.79
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Bridgewater of Wesley Chapel Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Jeremy T. Crawford dba Jayman Enterprises	12/9/2016	111	Pressure Wash Sidewalks	2,804.25
Landscape Maintenance Professionals, Inc.	1/1/2017	116390	Monthly Landscape Services 01/17	7,670.00
Landscape Maintenance Professionals, Inc.	1/10/2017	116949	Palm Fertilization	200.00
Landscape Maintenance Professionals, Inc.	1/11/2017	116993	Confederate Jasmine at right side of Curly Rd	312.50
Straley Robin Vericker	1/18/2017	14021	Legal Services 01/17	1,300.00
Stantec Consulting Services, Inc	1/25/2017	1152081	Engineering Services 01/17	523.25
Pasco Sheriff's Office	1/31/2017	I-12/20/2016-01011	Extra Duty Detail 01/17	2,560.00
Withlacoochee River Electric Cooperative, Inc	2/8/2017	1430204 - 1430211 Summary 01/17	Summary Billing 01/17	2,873.13
Withlacoochee River Electric Cooperative, Inc	2/8/2017	1430212 01/17	31030 Baclan Dr Irr 01/17	32.78
			Total 001 - General Fund	18,275.91
Report Total				18,275.91

Bridgewater of Wesley Chapel Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice PCSO-1216-1 in the amount of \$1,200.00 was received in February 2017.
6. General Fund – Payment for Invoice PCSO-0117-1 in the amount of \$1,280.00 was received in February 2017.