



Rizzetta & Company

Bridgewater of Wesley Chapel Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Bridgewater of Wesley Chapel Community Development District

Balance Sheet

As of 11/30/2017

(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	31,204	0	0	31,204	0	0
Investments	664,375	0	168,991	833,366	0	0
Investments - Reserves	0	291,772	0	291,772	0	0
Accounts Receivable	740,664	55,000	338,920	1,134,583	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	638	0	0	638	0	0
Due From Other Funds	0	0	354	354	0	0
Amount Available in Debt Service	0	0	0	0	0	508,265
Amount To Be Provided For Debt Service	0	0	0	0	0	4,061,735
Fixed Assets	0	0	0	0	5,753,025	0
Total Assets	1,436,880	346,772	508,265	2,291,917	5,753,025	4,570,000
Liabilities						
Accounts Payable	35,765	0	0	35,765	0	0
Accrued Expenses Payable	2,967	0	0	2,967	0	0
Due To Other Funds	354	0	0	354	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,570,000
Total Liabilities	39,085	0	0	39,085	0	4,570,000
Fund Equity & Other Credits						
Beginning Fund Balance	744,150	291,382	241,245	1,276,778	5,753,025	0
Net Change in Fund Balance	653,645	55,390	267,019	976,054	0	0
Total Fund Equity & Other Credits	1,397,795	346,772	508,265	2,252,832	5,753,025	0
Total Liabilities & Fund Equity	1,436,880	346,772	508,265	2,291,917	5,753,025	4,570,000

See Notes to Unaudited Financial Statements

Bridgewater of Wesley Chapel Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	744	744	0.00%
Special Assessments					
Tax Roll	773,012	773,012	773,460	448	(0.05)%
Total Revenues	<u>773,012</u>	<u>773,012</u>	<u>774,204</u>	<u>1,192</u>	<u>(0.15)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	2,000	0	83.33%
Financial & Administrative					
Administrative Services	5,400	900	900	0	83.33%
District Management	25,700	4,283	4,283	0	83.33%
District Engineer	10,000	1,667	1,280	387	87.20%
Disclosure Report	1,000	1,000	0	1,000	100.00%
Trustees Fees	3,750	945	943	2	74.85%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial & Revenue Collections	5,000	833	833	0	83.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	2,500	2,500	0	83.33%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Rentals & Leases	600	100	0	100	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	1,000	167	0	167	100.00%
Dues, Licenses & Fees	225	225	225	0	0.00%
Website Fees & Maintenance	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	12,000	2,000	1,300	700	89.16%
Law Enforcement					
Deputy	27,500	4,583	2,360	2,223	91.41%
Electric Utility Services					
Utility Services	40,500	6,750	688	6,062	98.30%
Street Lights	31,352	5,225	5,032	193	83.95%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	250	226	24	84.90%
Aquatic Maintenance	27,600	4,600	4,250	350	84.60%
Midge Fly Treatment	90,000	15,000	0	15,000	100.00%
Lake/Pond Bank Maintenance	40,000	6,667	0	6,667	100.00%
Aquatic Plant Replacement	16,000	2,667	0	2,667	100.00%

See Notes to Unaudited Financial Statements

Bridgewater of Wesley Chapel Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pond Aeration	160,000	26,667	13,940	12,727	91.28%
Stormwater System Maintenance	2,000	333	0	333	100.00%
Other Physical Environment					
Management Contract	6,285	1,048	912	136	85.49%
Property/Casualty/GL Insurance	3,800	3,800	2,995	805	21.18%
Entry & Walls Maintenance	2,500	417	1,195	(778)	52.21%
Landscape Maintenance	102,000	17,000	34,878	(17,878)	65.80%
Irrigation Repairs/Maintenance	5,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	4,167	142	4,025	99.43%
Landscape - Mulch	25,000	4,167	28,000	(23,833)	(12.00)%
Fire Ant Treatment	4,000	667	0	667	100.00%
Annuals - 4 Rotations	4,800	800	1,488	(688)	69.00%
Tree Trimming Services	2,500	417	0	417	100.00%
Field Services	6,000	1,000	1,000	0	83.33%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	833	0	833	100.00%
Sidewalk Repair & Maintenance	10,000	1,667	1,740	(73)	82.60%
Street Sign Repair & Replacement	1,500	250	0	250	100.00%
Street Light/Decorative Light Maintenance	1,500	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>773,012</u>	<u>139,043</u>	<u>120,559</u>	<u>18,483</u>	<u>84.40%</u>
Excess of Revenues Over (Under) Expenditures	0	633,969	653,645	19,676	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	633,969	653,645	19,676	0.00%
Fund Balance, Beginning of Period	0	0	744,150	744,150	0.00%
Fund Balance, End of Period	<u>0</u>	<u>633,969</u>	<u>1,397,795</u>	<u>763,826</u>	<u>0.00%</u>

Bridgewater of Wesley Chapel Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 11/30/2017

(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	390	390	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,390</u>	<u>390</u>	<u>0.71%</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	55,390	55,390	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	55,390	55,390	0.00%
Fund Balance, Beginning of Period	0	291,382	291,382	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>346,772</u></u>	<u><u>346,772</u></u>	<u><u>0.00%</u></u>

Bridgewater of Wesley Chapel Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	359	359	0.00%
Special Assessments				
Tax Roll	354,315	354,633	318	0.08%
Total Revenues	<u>354,315</u>	<u>354,992</u>	<u>677</u>	<u>0.19%</u>
Expenditures				
Debt Service				
Interest	174,315	87,973	86,342	49.53%
Principal	180,000	0	180,000	100.00%
Total Expenditures	<u>354,315</u>	<u>87,973</u>	<u>266,342</u>	<u>75.17%</u>
Excess of Revenues Over (Under) Expenditures	0	267,019	267,019	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	267,019	267,019	0.00%
Fund Balance, Beginning of Period	0	241,245	241,245	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>508,265</u></u>	<u><u>508,265</u></u>	<u><u>0.00%</u></u>

Bridgewater of Wesley Chapel CDD
Investment Summary
November 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2017</u>
Bank of Tampa	Money Market	\$ 144,199
Bank of Tampa ICS Program:		
ConnectOne Bank	Money Market	29,854
First National Bank of Omaha	Money Market	245,161
Southwest Bank	Money Market	245,161
	Total General Fund Investments	<u>\$ 664,375</u>
Bank of Tampa ICS Infrastructure Repairs:		
ConnectOne Bank	Money Market	\$ 46,611
Mutual of Omaha Bank	Money Market	182,394
Bank of Tampa ICS Road Reserve:		
Mutual of Omaha Bank	Money Market	62,767
	Total Reserve Fund Investments	<u>\$ 291,772</u>
US Bank Series 2014 Reserve	First American Treasury Obligation Fund Class Z	\$ 141,308
US Bank Series 2014 Prepayment	First American Treasury Obligation Fund Class Z	596
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	27,087
	Total Debt Service Fund Investments	<u>\$ 168,991</u>

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	739,423.64
11/30/2017	Bridgewater Community Association, Inc.	PCSO-1117-1	<u>1,240.00</u>
		Total 001 - General Fund	740,663.64

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>55,000.00</u>
		Total 005 - Reserve Fund	55,000.00

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>338,919.81</u>
		Total 200 - Debt Service Fund	338,919.81
Report Balance			<u><u>1,134,583.45</u></u>

Bridgewater of Wesley Chapel Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta Amenity Services, Inc.	10/6/2017	INV0000000004121	Facilities Management Fees 10/17	397.73
Danielle Fence Mfg. Co., Inc.	10/23/2017	59688	Remove & Install New 185', 4 Strnd Barbwire Fenc & Pst 10/17	1,004.00
Landscape Maintenance Professionals, Inc.	11/9/2017	127392	Install Mulch Thruout Property 11/17	14,000.00
Landscape Maintenance Professionals, Inc.	11/9/2017	127395	Storm Clean-Up 11/17	14,820.00
Landscape Maintenance Professionals, Inc.	11/14/2017	127444	Install Winter Annuals 11/17	1,488.00
Straley Robin Vericker	11/29/2017	15176	Legal Services Through 11/15/17	1,375.00
Pasco Sheriff's Office	11/30/2017	I-10/17/2017-01775	Extra Duty Detail 11/17	2,480.00
Landscape Maintenance Professionals, Inc.	12/1/2017	128333	Palm Fertilization 11/17	200.00
			Total 001 - General Fund	35,764.73
Report Total				35,764.73

Bridgewater of Wesley Chapel Community Development District
Notes to Unaudited Financial Statements
November 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 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 – Payments for Invoice FY17-18 in the amount of \$626,875.04 were received in December 2017.
6. Reserve Fund – Payment for Invoice FY17-18 in the amount of \$55,000.00 was received in December 2017.
7. Debt Service Fund – Payments for Invoice FY17-18 in the amount of \$287,332.40 were received in December 2017.