



Rizzetta & Company

Bridgewater of Wesley Chapel Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

**bwccd.org
rizzetta.com**

Bridgewater of Wesley Chapel Community Development District

Balance Sheet

As of 1/31/2018

(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	193,560	0	0	193,560	0	0
Investments	1,100,211	0	487,894	1,588,104	0	0
Investments - Reserves	0	347,213	0	347,213	0	0
Accounts Receivable	46,664	0	20,765	67,429	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	638	0	0	638	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	508,659
Amount To Be Provided For Debt Service	0	0	0	0	0	4,061,341
Fixed Assets	0	0	0	0	5,753,025	0
Total Assets	1,341,073	347,213	508,659	2,196,945	5,753,025	4,570,000
Liabilities						
Accounts Payable	5,095	0	0	5,095	0	0
Accrued Expenses Payable	5,728	0	0	5,728	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,570,000
Total Liabilities	10,823	0	0	10,823	0	4,570,000
Fund Equity & Other Credits						
Beginning Fund Balance	744,274	291,382	241,245	1,276,901	5,753,025	0
Net Change in Fund Balance	585,976	55,831	267,413	909,220	0	0
Total Fund Equity & Other Credits	1,330,250	347,213	508,659	2,186,122	5,753,025	0
Total Liabilities & Fund Equity	1,341,073	347,213	508,659	2,196,945	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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,580	1,580	0.00%
Special Assessments					
Tax Roll	773,012	773,012	773,460	448	(0.05)%
Total Revenues	773,012	773,012	775,040	2,028	(0.26)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	4,000	0	66.66%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	25,700	8,567	8,567	0	66.66%
District Engineer	10,000	3,333	3,225	109	67.75%
Disclosure Report	1,000	1,000	0	1,000	100.00%
Trustees Fees	3,750	3,750	3,771	(21)	(0.56)%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial & Revenue Collections	5,000	1,667	1,667	0	66.66%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	5,000	5,000	0	66.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Rentals & Leases	600	200	0	200	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	1,000	333	0	333	100.00%
Dues, Licenses & Fees	225	225	225	0	0.00%
Website Fees & Maintenance	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	12,000	4,000	2,650	1,350	77.91%
Law Enforcement					
Deputy	27,500	9,167	5,080	4,087	81.52%
Electric Utility Services					
Utility Services	40,500	13,500	1,464	12,036	96.38%
Street Lights	31,352	10,451	9,130	1,320	70.87%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	500	380	120	74.63%
Aquatic Maintenance	27,600	9,200	8,500	700	69.20%
Midge Fly Treatment	90,000	30,000	0	30,000	100.00%
Lake/Pond Bank Maintenance	40,000	13,333	0	13,333	100.00%
Aquatic Plant Replacement	16,000	5,333	0	5,333	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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pond Aeration	160,000	53,333	33,915	19,418	78.80%
Stormwater System Maintenance	2,000	667	0	667	100.00%
Other Physical Environment					
Management Contract	6,285	2,095	2,211	(116)	64.81%
Property/Casualty/GL Insurance	3,800	3,800	3,319	481	12.65%
Entry & Walls Maintenance	2,500	833	1,195	(361)	52.21%
Landscape Maintenance	102,000	34,000	50,640	(16,640)	50.35%
Irrigation Repairs/Maintenance	5,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	8,333	698	7,636	97.20%
Landscape - Mulch	25,000	8,333	28,000	(19,667)	(12.00)%
Fire Ant Treatment	4,000	1,333	0	1,333	100.00%
Annuals - 4 Rotations	4,800	1,600	1,488	112	69.00%
Tree Trimming Services	2,500	833	750	83	70.00%
Field Services	6,000	2,000	2,000	0	66.66%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	1,667	0	1,667	100.00%
Sidewalk Repair & Maintenance	10,000	3,333	1,740	1,593	82.60%
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	0	8,333	100.00%
Total Expenditures	<u>773,012</u>	<u>266,921</u>	<u>189,064</u>	<u>77,856</u>	<u>75.54%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>506,091</u>	<u>585,976</u>	<u>79,884</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>506,091</u>	<u>585,976</u>	<u>79,884</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	744,274	744,274	0.00%
Fund Balance, End of Period	<u>0</u>	<u>506,091</u>	<u>1,330,250</u>	<u>824,158</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 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	831	831	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,831</u>	<u>831</u>	<u>1.51%</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	55,831	55,831	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	55,831	55,831	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>347,213</u></u>	<u><u>347,213</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 1/31/2018
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	753	753	0.00%
Special Assessments				
Tax Roll	354,315	354,633	318	0.08%
Total Revenues	<u>354,315</u>	<u>355,386</u>	<u>1,071</u>	<u>0.30%</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	267,413	267,413	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	267,413	267,413	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>508,659</u></u>	<u><u>508,659</u></u>	<u><u>0.00%</u></u>

Bridgewater of Wesley Chapel CDD
Investment Summary
January 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</u>
Bank of Tampa	Money Market	\$ 247,236
Bank of Tampa ICS Program:		
BTH Bank NA	Money Market	5
Bank of Ann Arbor	Money Market	47
Bank of China, New York, NY	Money Market	245,161
Bank of Jackson Hole	Money Market	167,595
First National Bank of Omaha	Money Market	4
Independent Bank	Money Market	220,566
Morton Community Bank	Money Market	219,596
SouthEast Bank	Money Market	1
	Total General Fund Investments	\$ 1,100,211
Bank of Tampa ICS Infrastructure Repairs:		
Bank of Ann Arbor	Money Market	\$ 5
Independent Bank	Money Market	24,482
Morton Community Bank	Money Market	25,509
Mutual of Omaha Bank	Money Market	4
SouthEast Bank	Money Market	1
United Bank	Money Market	179,315
Bank of Tampa ICS Road Reserve:		
Bank of Jackson Hole	Money Market	52,046
CASS COMMERCIAL BANK	Money Market	2
First National Bank of Omaha	Money Market	1
Illinois National Bank	Money Market	2
Mutual of Omaha Bank	Money Market	1
United Bank	Money Market	65,845
	Total Reserve Fund Investments	\$ 347,213
US Bank Series 2014 Reserve	First American Treasury Obligation Fund Class Z	\$ 141,309
US Bank Series 2014 Prepayment	First American Treasury Obligation Fund Class Z	597
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	345,988
	Total Debt Service Fund Investments	\$ 487,894

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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	45,303.84
1/31/2018	Bridgewater Community Association, Inc.	PCSO-0118-1	<u>1,360.00</u>
		Total 001 - General Fund	46,663.84

Bridgewater of Wesley Chapel Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<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>20,765.32</u>
		Total 200 - Debt Service Fund	20,765.32
			<u>67,429.16</u>
Report Balance			<u><u>67,429.16</u></u>

Bridgewater of Wesley Chapel Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Stantec Consulting Services, Inc	1/23/2018	1307068	Engineering Services 01/18	1,100.00
Straley Robin Vericker	1/24/2018	15360	Legal Services 01/18	525.00
Landscape Maintenance Professionals, Inc.	1/26/2018	129647	Remove Oak Tree from Center Median 01/18	750.00
Pasco Sheriff's Office	1/31/2018	I-12/1/2017-01995	Extra Duty Detail 01/18	<u>2,720.00</u>
			Total 001 - General Fund	5,095.00
Report Total				<u><u>5,095.00</u></u>

Bridgewater of Wesley Chapel Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
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.