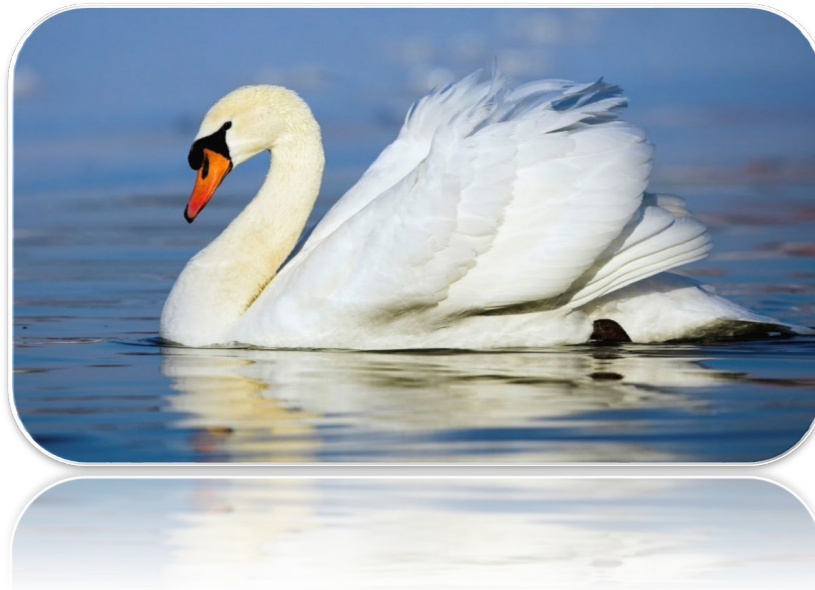


WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

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**Wentworth Estates
Community Development District**

**General Fund - Budget
Fiscal Year 2023**

Description	Fiscal Year 2022 Adopted Budget (AMENDED)	Actual at 01/31/2022	Anticipated Year End 09/30/22	Fiscal Year 2023 Budget	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	Cash from prior year to fund operations
Miscellaneous Revenue (Series 2018 GF Reimbursement)	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	
Special Assessment Revenue					
Special Assessment - On-Roll	\$ 1,062,099	\$ 852,586	\$ 1,062,099	\$ 1,178,297	Assessments from Resident Owners
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	Assessments from Developer - NOT APPLICABLE
Miscellaneous Revenue	\$ -	\$ 10,775	\$ 10,775	\$ -	Insurance Reimbursement - Street Light Damaged
Total Revenue & Other Sources	\$ 1,062,099	\$ 863,361	\$ 1,072,874	\$ 1,178,297	
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	FICA for Board Fees
Executive					
Professional Management	\$ 50,000	\$ 16,667	\$ 50,000	\$ 50,000	District Manager Contract
Financial and Administrative					
Audit Services	\$ 4,900	\$ 4,900	\$ 4,900	\$ 5,100	Statutory Required Audit Fees
Accounting Services	\$ 16,000	\$ 5,333	\$ 16,000	\$ 16,000	Accounting for all Funds - District Manager
Assessment Roll Preparation	\$ 8,000	\$ 2,667	\$ 8,000	\$ 8,000	Statutory required maintenance of owner's par debt outstanding and yearly work with property appraiser
Assessment Methodology Preparation	\$ -	\$ -	\$ -	\$ -	Included in Manager Contract
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	
Legal Advertising	\$ 2,900	\$ 322	\$ 2,000	\$ 2,900	Statutory Legal Advertising
Trustee Services	\$ 8,400	\$ -	\$ 8,400	\$ 8,400	Trustee Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	SEC Required Reporting for Series 2018 Refunding Bonds
Prop. App/Tax Collector Services	\$ 22,000	\$ -	\$ 231	\$ 2,500	Fees to place assessment on the tax bills
Bank Service Fees	\$ 400	\$ 10	\$ 200	\$ 400	Fees required to maintain bank account
Travel and Per Diem					
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 500	\$ 65	\$ 200	\$ 500	Mailing and postage
Insurance	\$ 53,760	\$ 48,893	\$ 48,893	\$ 53,760	Liability, D&O and Property Insurance
Printing and Binding	\$ 500	\$ 519	\$ 750	\$ 500	Agenda books and copies
Web Site Maintenance	\$ 1,200	\$ 150	\$ 1,200	\$ 1,200	Statutory Maintenance of District Web Site
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Statutory fee to Department of Economic Opportunity
Legal Services					
General Counsel	\$ 20,000	\$ 1,898	\$ 7,500	\$ 20,000	District Attorney
Tax Counsel	\$ -	\$ -	\$ -	\$ -	Not Required for FY 2021
Other General Government Services					
Engineering Services - General	\$ 15,000	\$ -	\$ 5,000	\$ 10,000	District Engineer
Engineering Services - Assets	\$ 9,000	\$ -	\$ -	\$ -	Long Range Capital Asset Valuations/Reserve Analysis
Engineering Services - Reserves	\$ -	\$ 9,000	\$ 18,000	\$ -	
Sub-Total:	\$ 224,235	\$ 90,598	\$ 182,949	\$ 190,935	
Stormwater Management Services					
Professional Services					
Asset Management	\$ 43,900	\$ 7,692	\$ 43,900	\$ 43,900	District Asset Manager
Mitigation Monitoring	\$ 1,000	\$ -	\$ 4,800	\$ 4,800	SFWM Permit Requirement - Panther Habitat Hendry C
NPDES Reporting	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	Required Reporting
Utility Services					
Electric - Aeration System	\$ -	\$ -	\$ -	\$ -	
Repairs & Maintenance					
Lake & Wetland System					
Aquatic Weed Control	\$ 69,000	\$ 11,000	\$ 69,000	\$ 76,000	Periodic Spraying of Water Management System
Lake Bank Maintenance	\$ 2,000	\$ 1,850	\$ 1,850	\$ 2,000	Minor Repairs to Lake Banks
Water Quality Testing	\$ 14,000	\$ 4,530	\$ 14,100	\$ 14,200	Required Water Quality Testing
Water Control Structures	\$ 26,000	\$ -	\$ 26,000	\$ 26,000	Periodic Maintenance
Wetland System					
Routine Maintenance	\$ 39,500	\$ 5,798	\$ 38,500	\$ 39,500	Permit Required Maintenance
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Capital Outlay					
Aeration System	\$ -	\$ -	\$ -	\$ -	See CIP Program
Fountain Replacement (in Lakes)	\$ -	\$ -	\$ -	\$ 6,000	See CIP Program
Lake Bank Restorations	\$ 216,800	\$ -	\$ 215,000	\$ 164,200	See CIP Program
Littoral Shelf Planting	\$ -	\$ -	\$ 10,000	\$ 8,000	See CIP Program
Stormwater Drainage Pipes	\$ -	\$ -	\$ -	\$ -	See CIP Program
Contingencies/Inspection Services	\$ -	\$ -	\$ -	\$ -	Included in CIP Program Budget
Sub-Total:	\$ 414,200	\$ 30,870	\$ 425,150	\$ 386,600	

**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2023**

Description	Fiscal Year 2022 Adopted Budget (AMENDED)	Actual at 01/31/2022	Anticipated Year End 09/30/22	Fiscal Year 2023 Budget	Notes
Road and Street Services					
Professional Management					
Asset Management	\$ 3,000	\$ -	\$ 3,000	\$ 4,000	District Asset Manager
Utility Services					
Electric	\$ -				
Street Lights/Fountains	\$ 1,200	\$ 1,928	\$ 9,800	\$ 9,800	Treviso Bay Blvd Entrance St. Lts. - to Guardhouse
Pump Station	\$ -	\$ -	\$ -	\$ -	- HOA Responsibility
Bridge	\$ 1,200	\$ 133	\$ 1,200	\$ 1,200	Lighting on Bridge
Repairs and Maintenance	\$ -				
Bridge - Entrance	\$ -				
Bridge Inspection Report	\$ 15,000	\$ -	\$ 15,000	\$ -	Inspection Scheduled in 2027
Maintenance Services	\$ -				
Bridge	\$ -	\$ 20	\$ -	\$ 4,000	Pressure Washing
Entry Monuments	\$ -	\$ -	\$ -	\$ 3,000	Pressure Washing
Entry Wall	\$ -	\$ -	\$ -	\$ 3,400	Pressure Washing
Street Lights/Directional Signs	\$ 4,500	\$ -	\$ 4,500	\$ 5,000	Misc Repairs and Bulb Replacements
Brick Paver Repairs	\$ -	\$ -	\$ -	\$ 8,000	Reparis as Needed
Annual Holiday Decorations	\$ -	\$ -	\$ -	\$ 20,000	Holiday Decorations - new FY 2023
Miscellaneous Repairs	\$ 9,000	\$ 2,175	\$ 8,000	\$ 9,000	Periodic Maintenance
Contingencies	\$ -			\$ 3,930	7.50% of Maintenance Services
Capital Outlay	\$ -				
Treviso Bay Boulevard	\$ -	\$ -	\$ -	\$ 88,500	See CIP Program
Sub-Total:	\$ 33,900	\$ 4,256	\$ 41,500	\$ 159,830	
Landscaping Services					
Professional Management					
Asset Management	\$ 6,500	\$ 1,750	\$ 6,500	\$ 6,500	District Asset Manager
Water Quality Monitoring	\$ 12,000	\$ 1,610	\$ 12,000	\$ 10,000	Regulatory Permit Monitoring for Water Withdrawal
Utility Services	\$ -				
Electric - Landscape Lighting	\$ 4,500	\$ -	\$ 4,500	\$ 4,500	Entrance Lighting and Street Lighting Entrance
Irrigation Water - Landscaping	\$ -	\$ -	\$ -	\$ -	- Water for Landscaping from the master irrigation system
Potable Water - Meter (Entry Fountain)	\$ -	\$ -	\$ -	\$ -	- Installation of Water Meter for Fountain
Potable Water - Fountain	\$ 500	\$ 371	\$ 1,485	\$ 1,500	Monthly County Water Charges
Repairs & Maintenance	\$ -				
Public Area Landscaping	\$ -				
Treviso Bay Blvd - Entrance	\$ 72,000	\$ 6,374	\$ 70,000	\$ 83,000	Treviso Bay Boulevard
Southwest Boulevard	\$ 26,000	\$ 10,903	\$ 23,000	\$ 24,500	Development Order Requirement for Maintenance
Irrigation System	\$ 3,700	\$ -	\$ 3,700	\$ 3,800	Landscaping Irrigation - Treviso Bay Blvd.
Well System	\$ -	\$ -	\$ -	\$ -	
Plant Replacement	\$ 11,000	\$ -	\$ 22,000	\$ 40,000	Plantings Replacement - Yearly
Tree Trimming	\$ -	\$ -	\$ -	\$ 7,800	Annual Thinning of Trees
Fountains	\$ 8,500	\$ 4,047	\$ 10,200	\$ 16,500	Weekly Service & Repairs
Other Current Charges	\$ -	\$ -	\$ -	\$ -	
Operating Supplies	\$ -				
Mulch	\$ 6,500	\$ -	\$ 8,250	\$ 8,400	Entrance Mulch - once/year
Contingencies	\$ -	\$ -	\$ -	\$ 13,800	7.5% of Repairs and Maintenance
Capital Outlay					
Fountain Pump House Construction				\$ 88,500	See CIP Program
Engineering - Fountain Mechanical	\$ 26,000		\$ 26,000	\$ -	- Completion FY 2022
Lighting - Fixtures/Installation	\$ 94,500		\$ 94,500	\$ -	- Completion FY 2022
Landscape Enhancements (Entrance)	\$ 21,700		\$ 21,700	\$ -	- Completion FY 2022
Sub-Total:	\$ 293,400	\$ 25,055	\$ 303,835	\$ 308,800	
Reserves					
Operations	\$ -	\$ -	\$ -	\$ -	Not Required for FY 2023
Storm Events/Unforeseen Capital /Reserves	\$ 53,880			\$ 85,000	Estimate (Subj to Change from Reserve Study)
Sub-total:	\$ 53,880	\$ -	\$ -	\$ 85,000	
Other Fees and Charges					
Discount for Early Payment	\$ 42,484	\$ -	\$ 42,484	\$ 47,132	
Sub-Total:	\$ 42,484	\$ -	\$ 42,484	\$ 47,132	
Total Expenditures and Other Uses	\$ 1,062,099	\$ 150,779	\$ 995,919	\$ 1,178,297	
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 712,583	\$ 76,955	\$ 85,000	
Fund Balance					
Beginning	\$ 321,215	\$ 321,215	\$ 321,215	\$ 398,170	
Reserved for Operations			\$ -	\$ 230,170	Sufficient for FY 2023 (Estimated Required \$179k)
Storm Events/Unforeseen Capital /Reserves			\$ -	\$ 168,000	
Results from Current Operations			\$ 76,955	\$ -	
Total Fund Balance	\$ 321,215	\$ 1,033,797	\$ 398,170	\$ 398,170	

Assessment Comparison			
Description	Number of Units	FY 2022 Rate/Unit	FY 2023 Rate/Unit
Residential	1432	\$ 726.11	\$ 805.55
Commercial	N/A	\$ 22,309.39	\$ 24,750.13
CAP Rate Adopted (FY 2020)		\$ 805.59	\$ 805.59

Wentworth Estates Community Development District

General Fund - Budget

Fiscal Year 2023

Capital Improvement Plan - Fiscal Year 2023 through FY 2027

Description of Capital Items	2023	2024	2025	2026	2027 and Beyond
Lake System					
Fountain Replacements	\$ 6,000	\$ 8,000	\$ 6,000	\$ 6,000	\$ 6,000
Improvements for Water Quality					
Littoral Shelf Plantings	\$ 8,000	\$ 8,000	\$ 6,000	\$ 4,000	\$ 4,000
Sub-Total	\$ 14,000	\$ 16,000	\$ 12,000	\$ 10,000	\$ 10,000
Stormwater Drainage Pipes					
Televise System/Repairs for damage	\$ -	\$ 34,000	\$ 36,000	\$ 42,000	\$ 36,000
Sub-total	\$ -	\$ 34,000	\$ 36,000	\$ 42,000	\$ 36,000
Lakes Banks Erosion Restoration					
Giaveno	\$ -	\$ -	\$ -	\$ 49,000	\$ -
Venezia	\$ -	\$ -	\$ 17,400	\$ -	\$ -
Ponziane	\$ 32,000	\$ -	\$ -	\$ -	\$ -
Acqua	\$ 48,000	\$ -	\$ -	\$ -	\$ -
Lipari	\$ 68,000	\$ -	\$ -	\$ -	\$ -
Bella Firenze	\$ -	\$ -	\$ -	\$ -	\$ -
Vercelli	\$ -	\$ -	\$ -	\$ -	\$ -
Dinapoli	\$ -	\$ 39,000	\$ -	\$ -	\$ -
Via Veneto	\$ -	\$ -	\$ -	\$ -	\$ -
Piacere	\$ -	\$ -	\$ -	\$ -	\$ -
italiz	\$ -	\$ 82,000	\$ -	\$ -	\$ -
Ponte Rialto	\$ -	\$ -	\$ 38,000	\$ -	\$ -
Avellino	\$ -	\$ -	\$ -	\$ -	\$ -
Casoria	\$ -	\$ -	\$ 83,000	\$ -	\$ -
Trevi	\$ -	\$ -	\$ -	\$ 54,000	\$ -
Siracusa	\$ -	\$ -	\$ 13,000	\$ -	\$ -
Pavia	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ -	\$ -	\$ -	\$ 28,000	\$ -
Overall Project Lake Bank Restoration	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Contingencies/CEI Services	\$ 16,200	\$ 17,100	\$ 19,940	\$ 15,500	\$ 4,600
Sub-Total:	\$ 164,200	\$ 138,100	\$ 171,340	\$ 146,500	\$ 44,600
Total: Stormwater Management System	\$ 178,200	\$ 188,100	\$ 219,340	\$ 198,500	\$ 90,600

Wentworth Estates Community Development District

General Fund - Budget

Fiscal Year 2023

Capital Improvement Plan - Fiscal Year 2023 through FY 2027

Description of Capital Items	2023	2024	2025	2026	2027 and Beyond
Treviso Bay Boulevard - Entrance Fountain, Roadway, Lighting, Signage					
Entrance Fountain (See Note 1)					
Brick Paver Replacement					\$ 128,000
Bridge, Fountain and Wall Painting				\$ 48,000	
Fountain Pump House Construction	\$ 88,500	\$ 52,000			
Landscaping Enhancements			\$ 22,000	\$ 22,000	\$ 22,000
Total: Treviso Bay Boulevard Entrance	\$ 88,500	\$ 52,000	\$ 22,000	\$ 70,000	\$ 150,000
Total Capital Improvements:	\$ 266,700	\$ 240,100	\$ 241,340	\$ 268,500	\$ 240,600
Estimated Cost Per Residential Unit:	\$ 199.28	\$ 179.40	\$ 180.33	\$ 200.63	\$ 179.78

Wentworth Estates
Community Development District

Debt Service Fund - Series 2021 Refunding Bonds (Amended Budget)
Fiscal Year 2023

Description	Fiscal Year 2022 Adopted Budget	Actual at 01/31/2022	Anticipated Year End 09/30/22	Fiscal Year 2023 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,666,901	\$ 1,650,269	\$ 1,666,901	1,783,584
Special Assessment - Off-Roll	\$ -			
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Interest Income				
Sinking Fund	\$ -		\$ -	\$ -
Interest Account-Series A	\$ 1	\$ -	\$ -	\$ -
Reserve Account-Series A	\$ 29	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Revenue Account	\$ 36	\$ 3	\$ 5	\$ -
Intragovernmental Transfers In				
Debt Service Fund - Series 2006 Bonds	-	\$ -	-	\$ -
Debt Proceeds				
Series 2017 Refunding Bonds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,666,967	\$ 1,650,272	\$ 1,666,906	\$ 1,783,584
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 1,231,000	\$ -	\$ 1,231,000	\$ 1,245,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -		\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 295,857	\$ 74,885	\$ 295,857	\$ 428,865
Other Fees and Charges				
Discounts/Fees and Charges	\$ 116,683	\$ -	\$ 116,683	\$ 116,683
Operating Transfers Out				
Total Expenditures and Other Uses	\$ 1,643,540	\$ 74,885	\$ 1,643,540	\$ 1,790,548
Net Increase/(Decrease) in Fund Balance		\$ 1,575,387	\$ 23,366	\$ (6,964)
Fund Balance - Beginning		\$ 174,794	\$ 174,794	\$ 198,160
Fund Balance - Ending		\$ 174,794	\$ 1,750,181	\$ 191,196

Restricted Fund Balance:

Reserve Account Requirement	NONE
Restricted for November 1, 2023 Interest Payment	\$ 214,433
Total - Restricted Fund Balance:	\$ 214,433

Description	Number of Units	Assessment Rates	
		FY 2022	FY 2023
50' Lot	111	\$ 1,653.89	\$ 1,653.89
50' Lot partial	1	\$ 1,200.10	\$ 1,200.10
60' Lot	75	\$ 1,754.52	\$ 1,754.52
60' Lot partial	1	\$ 1,327.19	\$ 1,327.19
75' Lot	205	\$ 2,112.87	\$ 2,112.87
100' Lot	17	\$ 3,006.43	\$ 3,006.43
100' Lot partial	10	\$ 2,552.90	\$ 2,552.90
150' Lot	10	\$ 3,606.25	\$ 3,606.25
150' Lot partial	1	\$ 3,152.72	\$ 3,152.72
Coach Homes	194	\$ 1,103.11	\$ 1,103.11
2 Story Condominiums	203	\$ 942.54	\$ 942.54
4 Story Condominiums	600	\$ 789.60	\$ 789.60
Commercial	1	\$ 37,782.00	\$ 37,782.00
Golf Course	0		
Total:	1429		

Wentworth Estates
Community Development District
Debt Service Fund - Series 2021 Amortization Schedule
Fiscal Year 2023

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
Par Amount Issued		\$ 22,485,000	Varies			
11/1/2021				\$ 74,885.02	\$ 74,885.02	\$ 22,485,000
5/1/2022		\$ 1,231,000	1.0625%	\$ 220,972.19		
11/1/2022				\$ 214,432.50	\$ 1,666,404.69	\$ 21,254,000
5/1/2023		\$ 1,245,000	1.1250%	\$ 214,432.50		
11/1/2023				\$ 207,429.38	\$ 1,666,861.88	\$ 20,009,000
5/1/2024		\$ 1,260,000	1.3750%	\$ 207,429.38		
11/1/2024				\$ 198,766.88	\$ 1,666,196.26	\$ 18,749,000
5/1/2025		\$ 1,278,000	1.5000%	\$ 198,766.88		
11/1/2025				\$ 189,181.88	\$ 1,665,948.76	\$ 17,471,000
5/1/2026		\$ 1,299,000	1.6250%	\$ 189,181.88		
11/1/2026				\$ 178,627.50	\$ 1,666,809.38	\$ 16,172,000
5/1/2027		\$ 1,321,000	1.7500%	\$ 178,627.50		
11/1/2027				\$ 167,068.75	\$ 1,666,696.25	\$ 14,851,000
5/1/2028		\$ 1,345,000	1.8750%	\$ 167,068.75		
11/1/2028				\$ 154,459.38	\$ 1,666,528.13	\$ 13,506,000
5/1/2029		\$ 1,371,000	2.0000%	\$ 154,459.38		
11/1/2029				\$ 140,749.38	\$ 1,666,208.76	\$ 12,135,000
5/1/2030		\$ 1,400,000	2.1250%	\$ 140,749.38		
11/1/2030				\$ 125,874.38	\$ 1,666,623.76	\$ 10,735,000
5/1/2031		\$ 1,430,000	2.1250%	\$ 125,874.38		
11/1/2031				\$ 110,680.63	\$ 1,666,555.01	\$ 9,305,000
5/1/2032		\$ 1,462,000	2.2500%	\$ 110,680.63		
11/1/2032				\$ 94,233.13	\$ 1,666,913.76	\$ 7,843,000
5/1/2033		\$ 1,495,000	2.2500%	\$ 94,233.13		
11/1/2033				\$ 77,414.38	\$ 1,666,647.51	\$ 6,348,000
5/1/2034		\$ 1,530,000	2.3750%	\$ 77,414.38		
11/1/2034				\$ 59,245.63	\$ 1,666,660.01	\$ 4,818,000
5/1/2035		\$ 1,567,000	2.3750%	\$ 59,245.63		
11/1/2035				\$ 40,637.50	\$ 1,666,883.13	\$ 3,251,000
5/1/2036		\$ 1,605,000	2.5000%	\$ 40,637.50		
11/1/2036				\$ 20,575.00	\$ 1,666,212.50	\$ 1,646,000
5/1/2037		\$ 1,646,000	2.5000%	\$ 20,575.00		
11/1/2037					\$ 1,666,575.00	