

---

*JPWard and Associates LLC*

---

*TOTAL Commitment to Excellence*

## *Wentworth Estates*

*Community Development District*

*Board of Supervisor's Agenda*

*January 29 2014*



***JPWARD AND ASSOCIATES LLC***

*513 NE 13TH AVENUE*

*FORT LAUDERDALE, FLORIDA 33301*

*E-MAIL: WARD9490@COMCAST.NET*

*PHONE: (954) 658-4900*

# WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

January 21, 2014

Board of Supervisors  
Wentworth Estates Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Wentworth Estates Community Development District will be held on **Wednesday, January 29, 2014 at 9:00 A.M.**, at the **Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113**. The agenda is as follows:

1. Call to Order & Roll Call
2. Acceptance of the resignation of Mr. Noah Breakstone and appointment of a Supervisor to fill the unexpired term of office for Seat 3, which term expires in November, 2014.
  - I. Administration of the Oath of Office
  - II. Form 1 – Statement of Financial Interests
  - III. Guide to the Sunshine Amendment and Code of Ethics for Public Employees
3. Consideration of Resolution 2014-1 appointing the newly appointed Board Member as an Assistant Secretary.
4. Consideration of Minutes:
  - I. June 13, 2013
  - II. August 29, 2013
  - III. September 26, 2013
5. Consideration of the termination of the Agreement with Johnson Engineering pursuant to the terms of the Agreement, and authorization to advertise for a new District Engineer in accordance with the Consultants Competitive Consultant's Act.
6. Staff Reports
  - I. Attorney
  - II. Engineer
  - III. Manager
    - a. Financial Statements – December 31, 2013
5. Audience Comments and Supervisor's Requests
6. Adjournment



James P. Ward  
District Manager

513 NORTHEAST 13<sup>TH</sup> AVENUE  
FORT LAUDERDALE, FL 33301

PHONE (954) 658-4900

E-MAIL ward9490@comcast.net

The second order of business is acceptance of the resignation of Mr. Breakstone as a Supervisor. The resignation is effective as a matter of law on the date identified in the resignation letter, which is January 15, 2014 – however for purposes of the record only, we generally ask the Board to accept the resignation letter for inclusion in the record only.

The remaining members of the Board have the sole responsibility for choosing an individual to fill the unexpired term of office for Seat 3 – that seat will expire this year, in November. After discussion by the Board, a motion, second and affirmative vote of the majority of the members at the meeting will appoint an individual to Seat 3.

The individual chosen must be:

1. A citizen of the United States.
2. A resident of the State of Florida – NO residency requirement in Wentworth Estates is required for this appointment.
3. Must NOT be a convicted felon whose rights have not been restored.

---

The third order of business is consideration of Resolution 2014-1 which adds the newly appointed member of the Board of Supervisor's as an Assistant Secretary of the Board. The existing members will continue their officer positions as previously determined.

---

The fourth order of business are the minutes of previous meetings of the Board of Supervisor's.

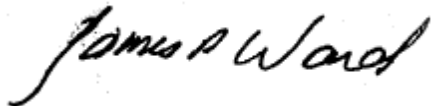
---

The fifth order of business is consideration of the termination of Johnson Engineering as the District Engineer, and authorization to advertise for a new engineer pursuant to the Consultant's Competitive Negotiations Act.

---

The remainder of the Agenda is standard in nature, and in the meantime, if you have any questions or comments; please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,  
Wentworth Estates  
Community Development District



James P. Ward  
District Manager

Enclosures



James P. Ward  
District Manager

513 NORTHEAST 13<sup>TH</sup> AVENUE  
FORT LAUDERDALE, FL 33301  
PHONE (954) 658-4900  
E-MAIL ward9490@comcast.net

**Noah Breakstone**  
**200 South Park Road, Suite 301**  
**Hollywood, Florida 33021**

---

January 15<sup>th</sup>, 2014

Wentworth Estates Community Development District  
2041 Northeast 6<sup>th</sup> Terrace  
Fort Lauderdale, Florida 33305

Attention: Board of Supervisors

Dear Board Members,

This letter shall serve as my resignation from the Board of Supervisor's of the Wentworth Estates Community Development District, effective immediately.

Thank you for the opportunity to serve on the Board.

Yours sincerely,

  
Noah Breakstone

**OATH OR AFFIRMATION OF OFFICE**

I, \_\_\_\_\_, a citizen of the State of Florida and of the United States of America, and being an officer of the **Wentworth Estates Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **Wentworth Estates Community Development District**, Collier County, Florida.

\_\_\_\_\_  
Signature

Printed Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF COLLIER

Sworn to (or affirmed) before me this \_\_\_\_ day of \_\_\_\_\_, 2014, by \_\_\_\_\_, whose signature appears hereinabove, who is personally known to me or who produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
STATE OF FLORIDA

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**RESOLUTION 2014-1**

**A RESOLUTION ADDING AN ASSISTANT SECRETARY OF THE WENTWORTH ESTATES PLACE COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS,** the Board of Supervisors of the Wentworth Estates Community Development District desire to appoint the below recited person to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1: DESIGNATION OF OFFICER'S OF THE DISTRICT.** The following person is appointed to the office shown:

Assistant Secretary \_\_\_\_\_

**SECTION 2: SEVERABILITY AND INVALID PROVISIONS.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**SECTION 3: CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

**SECTION 4: PROVIDING FOR AN EFFECTIVE DATE.** This Resolution shall become effective immediately upon passage.

**PASSED AND ADOPTED** this 30<sup>th</sup> day of January, 2014

**ATTEST:**

\_\_\_\_\_  
James P. Ward, Secretary

**WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Russell Smith, Chairman

**MINUTES OF MEETING  
WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Wentworth Estates Community Development District's Board of Supervisors was held on Thursday, June 13, 2013, at 9:00 a.m., at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113.

**Present and constituting a quorum were:**

Russell Smith	Chairman
Anthony Burdett	Vice Chairman
Dalton Drake	Assistant Secretary
Joe Newcomb	Assistant Secretary

**Also present were:**

James Ward	District Manager
Jere Earlywine	District Counsel (Telephonic)
Dave Robson	District Engineer
Steve Akins	Keefe, McCullough & Co. (Telephonic)
Denise Ganz	Greenspoon, Marder(Telephonic)
Dave Ambrosio	BTI Developer's

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Ward called the meeting to order at 9:00 a.m. The record will reflect that all members of the Board are present at roll call with the exception of Supervisor Breakstone.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**a. April 13, 2013 – Regular Meeting**

Mr. Ward stated if you have any additions, corrections or deletions, hearing none, a motion to approve would be in order.

<p><b>On MOTION by Mr. Smith, seconded by Mr. Drake, with all in favor of approving the April 13, 2013, regular meeting minutes.</b></p>
--

**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2013-4  
Approving the Proposed Fiscal Year 2014  
Budget and Setting the Public Hearing on  
Thursday, August 29, 2013, at 9:00 a.m.  
at the Treviso Bay Sales Trailer, 9014  
Tamiami Trail East, Naples, Florida 34113**

Mr. Ward stated the budget is composed in two parts, a general fund, which is the administrative operations of the District. It's consistent with what has been done in the prior year. The proposed assessment rates are roughly \$187 per unit per year; that will change slightly once I get the tax rolls from Collier County, and figure out how many units will be on roll versus how many units will be billed directly by the District. I know we've had a number of sales in this project, so these are based on probably last July's information.

I haven't really changed much in this budget, other than one addition. There was a statutory change in the prior year with respect to reporting requirements for Districts, and included a small amount of money this year, \$4,200, to develop a website in order to meet those reporting requirements. As you recall, last year when we budgeted the insurance for the bridge, we budgeted \$30,000; the bill came in at \$70,000, so this budget has the full year's hit in it, which is really the primary change, why the assessment rates have changed.

Mr. Smith asked so the annual premium on the bridge is \$70,000?

Mr. Ward stated yes. Your debt service fund is consistent with what you have had in the prior years. Both the on-roll and off-roll numbers are relatively the same. As you know, we are in the forbearance period of the agreement that we have between bondholders and the District, so the principal portion of the debt that is shown in your Fiscal Year 2014 Budget is not due, although it is budgeted for accounting purposes. We will actually levy the full assessment, but we will collect only the interest that is due on the bonds for next year.

I believe the forbearance period ends in 2015, and you'll notice on page six, I'm just kind of keeping a running tab on those principal payments that still remain since the May 1, 2010, payment. Then I believe in May of 2015, that will all need to be caught up at that point in time. With that, that's all I have on your budget. The approval of the budget, however, doesn't bind you to anything in the budget, just merely allows you to move forward towards your public hearing. If you have any questions on it, I'll certainly be glad to answer them.



Mr. Newcomb stated I just have one from inexperience. Define the difference between on-roll and off-roll.

Mr. Ward stated the off-roll piece is easiest. Those are direct billing to Lennar Homes, everything else is on-roll, so if you're a resident here in Treviso Bay, your bill comes directly on the tax bill that you get. If there are no other questions from the Board, a motion to adopt Resolution 2013-4 would be in order.

Mr. Newcomb asked as far as paying the principal down on the bond, all of that is being put back until 2015?

Mr. Ward stated there is a forbearance agreement that is between the District and the bondholder, and I believe the payment is due May 1<sup>st</sup> of 2015, but I have to verify that. It's due at some point in the future. When the District went into default originally, none of the principal had been paid from May 1, 2010, on, with the exception of one partial redemption in November of 2011 of \$300,000. All of those principal payments then will be caught up, I believe, it's May 1, 2015, but I'll verify that. Any other questions? Then a motion to adopt the resolution would be in order.

**On MOTION by Mr. Drake, seconded by Mr. Smith, with all in favor of approving Resolution 2013-4.**

**FOURTH ORDER OF BUSINESS**

**Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2012**

Mr. Ward stated Mr. Steve Akins is on the phone with us from Keefe, McCullough & Co. who prepared your audited financial statements, and I'm going to ask Steve to take a few moments and go through those audited financial statements with you. Steve.

Mr. Akins stated my name is Steve Akins, I'm a manager at Keefe, McCullough & Co. I work closely with Bill Benson and Cindy Calvert. They're the partners of the firm that are involved in the auditing the District's financial statement, and we appreciate being able to work with the District and District Management. We worked closely with Mr. Ward and his staff, and we appreciate his assistance and organization, which helps us complete our auditing procedures in a timely basis.

I'll just take a minute to go over the financial statements, which everyone should have a copy of; I believe they were provided in the agenda package. As far as the audit opinion, that is on page one and two, that's our audit report, and it's a clean opinion, that states that we conducted our audit in accordance with governmental auditing standards, and that the financial statements are prepared in accordance with GAAP. This is the highest level of assurance that we can give in the audit report. On page eight is the District's statement of activities, which is prepared on the accrual basis of accounting. In the current year, September 30, 2012, the District benefited from the retirement of the 2006 B Bonds under the terms of the settlement agreement that was executed during the year.

Because of that, there was a \$5.7 million gain from the retirement of that bond, and because of the unique nature of the bond, it is shown as a special item below the general revenue section of the statement of activities. In order to further highlight the importance of the transaction, we also direct the readers of the financial statements to note ten, which is on page 23 of the financial statements. In that note, we give a summary of the settlement in the agreement that was executed during the year. If you turn to page nine, this is the District's balance sheet, and this shows an ending fund balance deficit of approximately \$132,000. The main cause of that deficit is the District has missed a total of \$1.475 million in principal payments that are due on its 2006 A Bond.

While it's a deficit, it's a significant improvement from the prior year, as shown on page 11, which was an increase of \$2.1 million, and the fact that the District has paid some principal on its debt during the year. It shows the conditions were improving from the prior year when we did the audit. Behind the financial statements, the notes to the financial statements are presented to give a little bit further information on the amounts that are contained in the financial statements. One of the more important notes are note six on page 21 through 22; that gives some detail on the District's debt, and shows that that 2006 B Bond was paid off, and that \$300,000 in principal was paid on the A Bond during the year.

Notes nine and ten highlight the conditions that preceded the settlement agreement, and the settlement agreement, and the significant terms of the agreement. As we discussed before, it discusses the gain on the retirement of the 2006 B Bond. On pages 26 and 27, if there were any issues, they would have to be reported to the State Auditor General. In our report to District Management, this is where they would be. This is a

standard report that accompanies all governmental financial statements that are issued within the state of Florida.

If you read through the paragraphs, you'll see that we do report that there has been missed bond payments on the A Bond, but those payments were not the result of deteriorating financial conditions. If anything, we believe that the payment shows they are improving financial conditions with the settlement agreement in place, and that the District being able to make principal payments on the A bonds, which is also current on the its interest payments through 9/30/12. Once again, we thank Mr. Ward for his assistance and appreciate the opportunity to serve as District auditors and look forward to next year.

If there are any questions, I'd be happy to take them at this point.

Mr. Newcomb stated, Steve, this is Joe Newcomb. I just have one question, on page 22, that is just for a point of clarification here. Years '13 through '17, when it kicks into years 2018 to '22, there's a significant jump in the total between the principal and the interest. I guess my consideration is the financial stability at that point with that number involved, with \$13.291 million as the payment per year.

Mr. Smith stated I don't think that's per year, I think that's the totality of 2018 through 2022.

Mr. Ward stated correct.

Mr. Akins stated right, it's a five-year period. The requirements are to show the next five years individually, and then after that it's groups of five years. 2018 through 2022 is a high interest, but every five-year period after that you'll see the interest is decreasing.

Mr. Newcomb stated that's perfect, because it conflicted with the number up front here; thank you.

Mr. Akins asked any other questions? Well, we appreciate being able to serve as the District auditors, and we thank Mr. Ward for his assistance. See you guys next year.

Mr. Ward stated thanks, Steve. Any other questions from the Board? A motion to accept the audit would be in order.

<p><b>On MOTION by Mr. Drake, seconded by Mr. Smith, with all in favor of accepting the Audited Financial Statements for the Fiscal Year ended September 30, 2012.</b></p>
--

**FIFTH ORDER OF BUSINESS****Consideration of Conflict Waiver of Greenspoon Marder to Represent the District Before the Internal Revenue Service Relative to an Examination of the District's Series 2006 Bonds**

Mr. Ward stated Jere, if you don't mind, take a few minutes and go over the conflict waiver with the Board.

Mr. Earlywine stated I'd be happy to do that, Jim. For those of you have been on the Board for while probably know most of this. I'm not sure with our newest resident Board supervisor, whether he's familiar with this. The District is under review by the IRS in terms of an audit, and the IRS has conducted audits of numerous Community Development Districts throughout Florida for many years, so it's not unusual to have an audit done of your books and your bonds. In connection with that, in our last meeting, we had retained Greenspoon Marder to represent the District in connection with the audit, and really to provide tax counsel and bond counsel in connection with that audit.

Denise Ganz's firm previously served though as underwriter's counsel in connection with our bond issue back in the 2005/2006 timeframe, and she also has a relationship with BTI, so that's what the nature of these conflict waivers get to. The first one says that her prior firm, Ruden McClosky has acted as underwriter's counsel. For those of you who don't know, when bonds are issued, there are a variety of individuals and parties involved. The District has its own counsel in connection with the bonds, the underwriter's also has its own bond counsel, and it's selling its bonds to the underwriter who, at the same time, is marketing the bonds for resale. The underwriter will sign a bond purchase agreement and market the bonds for sale to institutional investors and whatnot.

What Ruden McClosky did and what Denise did in connection with our bond issue is she represented the underwriter. There are certain obligations between the districts and the underwriter at the time of the bond issuance that are important to understand. I mean there are disclosure obligations and things like that. If, in the course of Denise's representation of the District in connection with this IRS audit, the IRS starts delving into issues that deal with that relationship between the District and the underwriter, that can create a conflict of interest for Denise's firm.

What she's asking us to do is to waive that conflict, and if you look at the form, it would allow for that waiver, and then in the event that there's litigation that would actually arises between the District and underwriter, Greenspoon would not represent either party in that litigation. The risk is that the IRS investigation gets in something involving the relationship between the districts and the underwriter, and then at that point, I think Denise would have a conflict, and we will need to probably come back and report that to the Board. This would waive that conflict unless there's litigation, in which case she would stand down. That's the first conflict waiver.

The second waiver deals with some representation that she has with Noah Breakstone; I'm not sure what that other representation is, but the way it was explained to me is it's unrelated to anything that she's doing with the District in connection with the IRS audit. What that waiver says is it acknowledges that she has this other work that she's doing for Noah. We're going to waive that conflict, and nothing would limit or restrict the ability of her firm to represent both Noah and the District in unrelated matter. Did we just have somebody join the call?

Ms. Ganz joined the meeting in progress.

Mr. Earlywine stated I think you probably caught the tail end of my comments on the conflict waivers.

Ms. Ganz stated I heard.

Mr. Earlywine stated I don't know if you have anything else to add to that, or if the Board has any questions. What we're looking for, if the Board is comfortable with the risks that I've described is authorization to have the Chair execute those two conflict waivers.

Mr. Ward asked any questions from the Board on the conflict waivers? Then a motion to approve both would be in order.

<p><b>On MOTION by Mr. Smith, seconded by Mr. Drake, with all in favor of approving the Conflict Waiver of Greenspoon Marder to represent the District before the Internal Revenue Service relative to an examination of the District's Series 2006 Bonds and authorizing the Chairman to execute the matter on the District's behalf .</b></p>
---

**SIXTH ORDER OF BUSINESS**

**Consideration of Public Financing Disclosure for the District**

Mr. Ward stated there was a statutory requirement that the District file of record the information to provide individuals who are purchasing property within the District the level of the annual debt assessments on any bonded indebtedness that the District has. So, in a very long way, we did that in a public disclosure form. If you have any questions with respect to it, I'll certainly be glad to answer them for you. It's a relatively standard form. A motion to approve it would be in order.

**On MOTION by Mr. Newcomb, seconded by Mr. Smith, with all in favor of approving the Public Financing Disclosure for the District.**

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**a. Attorney**

Mr. Earlywine stated I really didn't have any reports. The IRS audit is ongoing, and then we've got Denise helping with that. So unless there's questions for me, that was the balance of my report.

**b. Engineer**

None

**c. Manager**

**I. Report on the Number of Registered Voters**

Mr. Ward stated the only thing I have for you is a statutory requirement that the District determine, as of April 15<sup>th</sup> of each year the number of registered voters within the District. That information comes from the Collier County Supervisor of Elections rolls; there are 30. It becomes significant when you hit two thresholds. One is 250 qualified electors, and the second is six years from the date of establishment of the District, then you will begin a transition from what we called a landowner-based election to a qualified elector based election.

So you've hit the one threshold, which is six years from the date of establishment, so once you reach 250 qualified electors, pursuant to this reporting requirement each year, at the next general election, which is going to be November of an even year, you will start to

transition the Board to a qualified elector based election. If you have any questions, I'd be glad to answer them. There's no action required by the Board.

Mr. Smith asked, just for Joe's benefit, how do those seats transition? One at a time, or one and then two?

Mr. Ward stated once you hit 250 qualified electors, there will be three seats up for election. Of those three seats, two of them will stand for a qualified elector based election, one for a four-year term, and one for a two-year term. The third seat will stand for a landowner election for a four-year term. Then two years after that, there'll still be three seats up. Those seats will all be then by qualified elector based election, and then two years after that, the last landowner's seat will stand for election. So it's like a six-year process to go through this. Any other questions?

**EIGHTH ORDER OF BUSINESS**

**Supervisors' Requests and Audience Comments**

Mr. Ward asked anything from the Board?

Mr. Smith asked do you want to talk about the financial disclosure stuff that everybody got in the mail, I think?

Mr. Ward stated I didn't see that.

Mr. Smith stated yes, they're due July 1<sup>st</sup>.

Mr. Ward stated oh, these are your Form 1. Yes, you will get what's called a Form 1 Statement of Financial Interest for 2012, it should come in the mail to you, usually in June.

Mr. Newcomb stated I just submitted mine.

Mr. Ward stated it depends on when you filed. If you filed recently, you may not need to do it again, but I suspect if you do get it in the mail, you will need to refile it, and they'll all due July 1. Any audience comments? Hearing none, a motion to adjourn would be in order.

**NINTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward stated a motion to adjourn would be in order.

**On MOTION by Mr. Smith, seconded by Mr. Drake, with all in favor the meeting was adjourned at 9:32 a.m.**

---

James P. Ward, Secretary

---

Russell Smith, Chairman



**MINUTES OF MEETING  
WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Wentworth Estates Community Development District's Board of Supervisors was held on Thursday, August 29, 2013, at 9:00 a.m., at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113.

**Present and constituting a quorum were:**

Russell Smith	Chairman
Dalton Drake	Assistant Secretary
Joe Newcomb	Assistant Secretary
Noah Breakstone	Assistant Secretary (Telephonic)

**Also present were:**

Jim Ward	District Manager
Jere Earlywine	District Counsel (Telephonic)
Lewis Reubin	Keefe, McCullough & Co. (Telephonic)

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Ward called the meeting to order at 9:10 a.m. The record will reflect that all members of the Board are present at roll call with the exception of Vice Chairman Burdett.

**SECOND ORDER OF BUSINESS**

**Consideration of Resolution 2013-5  
Amending the Date of the Fiscal Year  
2014 Budget Public Hearing to Thursday,  
September 26, 2013, at 9:00 a.m. at the  
Treviso Bay Sales Trailer, 9014 Tamiami  
Trail East, Naples, Florida 34113**

Mr. Ward stated the primary change in this proposed budget, is to deal with the fact that the assessment levels went over the max that we had adopted a year or two ago. I was able to get it just below the max, so in order to do that, I wanted to change your public hearing date, so we didn't have to do the notifications. So if you have any questions with respect to the resolution, I'd be glad to answer them. Otherwise, the resolution is in order and recommended.

**On MOTION by Mr. Smith, seconded by Mr. Drake, with all in favor of approving Resolution 2013-5.**

**THIRD ORDER OF BUSINESS**

**Consideration of Conflict Waiver of Greenspoon Marder to Assist the District in Amending the Terms of the Impact Fee Agreement with the Prior Developer**

Mr. Ward stated although the IRS audit has been concluded, one of the ancillary matters has been dealing with impact fees that the District financed with a portion of its bond proceeds, and amending an old agreement that was done with the prior developer to be consistent with what we are currently doing here in the District. The conflict waiver is needed, since Greenspoon represents Lennar periodically, and they will represent the District in this matter also, and represented us on the IRS matter. If you have any questions, I'll be glad to answer them. The form of the agreement has been approved and signed by Lennar already, so it is in order and recommended for your consideration.

**On MOTION by Mr. Smith, seconded by Mr. Drake, with all in favor of accepting the conflict waiver as present.**

**FOURTH ORDER OF BUSINESS**

**Staff Reports**

**a. Attorney**

Mr. Earlywine stated I don't have anything major. There have been some changes in Florida Law over the past couple of years, that have caused my office to update our standard rules and procedure. One of those new legislative pieces deals with the opportunity of the public to be heard at public meetings. So you'll see at your September meeting a draft of those documents for consideration.

**b. Engineer**

None

**c. Manager**

**I. Terrace III Project and Drainage Easement**

Mr. Ward stated the only thing I had for you was an additional item, which is a drainage easement from Lennar Homes and Treviso Bay Association, Inc., for a drainage

easement and what's called the Terrace III Project. The form of grant of easement is exactly what you have seen in the past, and it simply grants the District an access over certain property, in that we need to maintain the drainage facilities that have been constructed within that parcel. If you have any questions, I'd be glad to answer them. There is a map on it showing you where the project is located. I'm not good at legal descriptions, but I assume you guys can read that.

Mr. Smith stated generally, this is located at the western edge of the existing four-story tract, out by the power line, and we connected Lake L-1A with Lake L-2A as part of the site infrastructure. Because the CDD controls the drainage, we're giving the CDD an easement over that drainage pipe, so they can maintain it.

Mr. Ward stated sure.

Mr. Earlywine stated this is the same sort of easement that we've looked at in the past. The only question I had was whether we're doing a bill of sale for the pipe itself and the storm water infrastructure. If we don't have a bill of sale, then some insurance company takes an issue or suggested they might not provide coverage if you don't have some sort of ownership interest in it, so you might want to try to document that as well.

Mr. Smith stated we certainly could. The CDD, obviously, isn't going to buy it, because they don't have any more construction funds, but you think we can accept the easement interest now and resolve the bill of sale issue at the next meeting?

Mr. Earlywine stated absolutely.

Mr. Ward stated if my memory serves me, when I had spoken to Dee in your office, there's no facilities in here. It's like a lake maintenance easement, so it's just a grassed area anyway, but we can double check that.

Mr. Smith asked like a swale?

Mr. Ward stated like a swale.

Mr. Smith stated I have to check that. I think that, ultimately, there's going to be a pipe there, but we'll check and see.

Mr. Ward asked is there a motion?

**On MOTION by Mr. Smith, seconded by Mr. Drake, with all in favor of accepting the easement as stated above.**

**FIFTH ORDER OF BUSINESS**

**Supervisors' Requests and  
Audience Comments**

Mr. Ward stated there are no audience present. Anything from the Board?

**SIXTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward stated a motion to adjourn would be in order.

**On MOTION by Mr. Smith, seconded by Mr. Newcomb, with all in favor the meeting was adjourned at 9:15 a.m.**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Russell Smith, Chairman

**MINUTES OF MEETING  
WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Wentworth Estates Community Development District's Board of Supervisors was held on **Thursday, September 26, 2013**, at **9:00 a.m.**, at the **Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113**.

**Present and constituting a quorum were:**

Russell Smith	Chairman
Dalton Drake	Assistant Secretary
Joe Newcomb	Assistant Secretary
Anthony Burdett	Vice Chairman

**Also present were:**

James Ward	District Manager
Jere Earlywine	District Counsel (Telephonic)

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Ward called the meeting to order at 9:15 a.m. and noted that all Members of the Board are present at Roll Call, with the exception of Supervisor Breakstone.

**SECOND ORDER OF BUSINESS**

**Consideration of Resolution 2013-5 Amending the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2014 to September 26, 2013**

Mr. Ward stated that item 2 on the Agenda actually was a hold over from the last meeting. We did that at that meeting, so I am going to remove that from the Agenda.

**THIRD ORDER OF BUSINESS**

**Two Public Hearings**

Mr. Ward stated that item 3 on the Agenda are two Public Hearings related to the Fiscal Year 2013 Budget. The first thing that we will do is since this is a Public Hearing, I will ask for the Board, by Motion, to go ahead and open your Public Hearing.

**On MOTION made by Mr. Smith and seconded by Mr. Newcomb, with all in favor, the public hearing was opened.**

Mr. Ward stated that the record will reflect that there are no persons present in person for this Public Hearing, nor have I received any comments by e-mail and/or regular mail from the public, so with that, you can go ahead and close your Public Hearing.

**On MOTION made by Mr. Smith and seconded by Mr. Newcomb with all in favor, the public hearing was closed.**

Mr. Ward stated that the Budget hasn't really changed much since this was presented to you before. The only change is there really are some reductions over the original approved Proposed Budget to get the assessment rate per unit down to below the CAP rate, so the assessment rate came out to \$176.12 for Fiscal Year 2014. The CAP rate is \$176.14 per unit. So next year if there are increases, we will actually have to do individual mailed notices. Most of the change was in the insurance line item, we lowered that just a little bit in order to get it below the CAP rate and all of the insurance increase from the prior year is related to the insurance on the bridge we own, which is extraordinarily expensive to keep insured, so with that, if the Board has any further questions or comments on the Proposed Budget, I will be glad to answer them at this time.

If there are none, then a Motion to Adopt the Fiscal Year 2014 Budget by Resolution 2013-6 would be in order.

**On MOTION made by Mr. Smith and seconded by Mr. Newcomb, with all in favor, Resolution 2013-6 was approved as presented.**

Mr. Ward stated the second Public Hearing is related to the imposition of the Assessments for Fiscal Year 2014, the Adoption of an Assessment Roll, and the Adoption of the General Fund Assessment Methodology. So again, this is a Public Hearing, I will ask that you go ahead and open it to any public comment or testimony.

**On MOTION made by Mr. Smith and seconded by Mr. Drake, with all in favor, the public hearing was opened.**

Mr. Ward stated again, the record will reflect that there are no members present in person, nor have I received any written communications relative to the imposition of the assessments. With that, I will ask the Board to close your Public Hearing.

**On MOTION made by Mr. Smith and seconded by Mr. Drake, with all in favor, the public hearing was closed.**

Mr. Ward asked if there are any Board questions or comments related to the Adoption of the Assessment Roll, the Methodology, or the Assessment Rates for Fiscal Year 2014?

Mr. Earlywine asked if Mr. Ward wants to review the changes to the Resolution.

Mr. Ward stated that he is going to do that as soon as we finish the Board comment.

Mr. Earlywine indicates got it – appreciate it.

Mr. Ward stated, that if there are no questions from the Board related to the imposition of the assessment, Jere, I’m going to ask you to take a few moments and go through the changes that you had to Resolution 2013-7.

Mr. Earlywine stated so 2013-7 is our Annual Assessment Collection Resolution and essentially levies and imposes the operation to maintenance assessment. It also directs the method by which the debt assessments are collected. There are a couple of changes that need to be noted to the Resolution. First in Section One, there’s a statement that we have added where we’re potentially making our findings that there is not only is their benefit associated with the assessments, but also that the assessments are fairly and reasonably allocated, as presented in the whole, that’s attached to the Resolution.

The second change that we made has to do with the collection process under Section Three, there is some other language that we have added essentially detailing what the pre-judgment interest rate will be and some other things like that in the event that there’s a default, and that’s language that would get added to the last paragraph there before Section Four.

The final change that I would make is to add a provision essentially dredging the fact that the Forbearance Agreement has not yet expired and so any forborne assessments are

still, you know, not being collected and/or being collected pursuant to the terms of that Agreement.

So those are really the three changes. Otherwise, I think it's in order for the Board's approval.

Mr. Ward asked if there are any questions from the Board?

If there are none, a Motion to Adopt Resolution 2013-7 would be in order.

**On MOTION made by Mr. Smith and seconded by Mr. Drake, with all in favor, Resolution 2013-7 was approved as presented.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2013-8, Approving a Revised Impact Fee Credit Agreement**

Mr. Ward stated item Four on your Agenda Staff is being removed and will be added at a later date.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**I. District Attorney**

Mr. Earlywine stated just briefly you know with the Forbearance Agreement kind of coming to a conclusion this coming Spring, it probably makes sense for us to get with Russ, and possibly Darin, to try and figure out the next steps in relation to that, and maybe we can also set up a call to finalize the impact fee issue as well. So I just wanted to give that heads up to the Board, and we can set that call here in the next couple of weeks.

Mr. Smith stated, just let us know. We are available at your disposal.

**II. District Manager**

Mr. Ward stated, that the only thing that I had for you is if you have a normal meeting schedule, we usually publish that in advance, and for this particular District, we don't have



that, so as we have meetings during Fiscal Year 2014, we will just publish them in accordance with law.

**FIFTH ORDER OF BUSINESS**

**Supervisors' Requests/Audience  
Comments**

Mr. Ward indicated there is no audience present.  
Anything from the Board?

**SIXTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward stated a Motion to Adjourn would be in order.

**On MOTION by Mr. Smith, and seconded by Mr. Drake, with all in favor, of adjourning at 9:21 A.M.**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Russell Smith, Chairman

---

*Wentworth Estates Community Development District*

---

*Financial Statements*

*December 31, 2013*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

***513 NE 13TH AVENUE***

***FORT LAUDERDALE, FLORIDA 33301***

***E-MAIL: WARD9490@COMCAST.NET***

***PHONE: (954) 658-4900***

**Wentworth Estates Community Development District  
Balance Sheet  
for the Period Ending December 31, 2013**

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds			Account Groups		
	General Fund	Series 2006	Capital Project Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 34,901	\$ -	\$ -	\$ -	\$ -	\$ 34,901
Capital Project Fund - Series 2006						
Construction Account	-	-	52	-	-	\$ 52
Debt Service Fund						
Interest Account	-	0	-	-	-	0
Sinking Account	-	-	-	-	-	-
Reserve Account	-	199,524	-	-	-	199,524
Revenue	-	381,830	-	-	-	381,830
Prepayment Account	-	52,621	-	-	-	52,621
Deferred Cost Account	-	-	-	-	-	-
<b>Due from Other Funds</b>	<b>0</b>					<b>0</b>
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Accrued Interest Receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Assessments Receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Prepaid Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Amount Available in Debt Service Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>633,974</b>	<b>-</b>	<b>633,974</b>
<b>Amount to be Provided by Debt Service Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,736,026</b>	<b>-</b>	<b>35,736,026</b>
<b>Investment in General Fixed Assets (net of depreciation)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,385,470</b>	<b>53,385,470</b>
<b>Total Assets</b>	<b>\$ 34,901</b>	<b>\$ 633,974</b>	<b>\$ 52</b>	<b>\$ 36,370,000</b>	<b>\$ 53,385,470</b>	<b>\$ 90,424,397</b>

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2013**

	Governmental Funds					Totals (Memorandum Only)
	General Fund	Debt Service Funds		Account Groups		
		Series 2006	Capital Project Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>						
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 25,270	\$ -		\$ -	\$ -	\$ 25,270
<b>Due to Other Funds</b>						-
General Fund	-	-	\$ -	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Due to Bondholders</b>		1,475,000				1,475,000
<b>Bonds Payable</b>			-			-
Current Portion	-	-		700,000	-	700,000
Long Term	-	-		35,670,000	-	35,670,000
Matured Bonds Payable	-	-		-	-	-
Matured Interest Payable	-	-		-	-	-
<b>Total Liabilities</b>	<b>\$ 25,270</b>	<b>\$ 1,475,000</b>	<b>\$ -</b>	<b>\$ 36,370,000</b>	<b>\$ -</b>	<b>\$ 37,870,270</b>
<b>Fund Equity and Other Credits</b>						
<b>Investment in General Fixed Assets</b>	-	-			53,385,470	53,385,470
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2013 (Unaudited)	-	(166,269)	49	-	-	(166,220)
Results from Current Operations	-	(674,757)	3	-	-	(674,754)
<b>Unassigned</b>						
Beginning: October 1, 2013 (Unaudited)	(15,514)	-		-	-	(15,514)
Results from Current Operations	25,145	-		-	-	25,145
<b>Total Fund Equity and Other Credits</b>	<b>\$ 9,631</b>	<b>\$ (841,026)</b>	<b>\$ 52</b>	<b>\$ -</b>	<b>\$ 53,385,470</b>	<b>\$ 52,554,127</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 34,901</b>	<b>\$ 633,974</b>	<b>\$ 52</b>	<b>\$ 36,370,000</b>	<b>\$ 53,385,470</b>	<b>\$ 90,424,397</b>

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Interest</b>						
Interest - General Checking	5	4	16	25	100	25%
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	12,654	18,098	30,752	36,006	85%
Special Assessments - Off-Roll	-	-	100,000	100,000	161,770	62%
<b>Intergovernmental Transfers In</b>						
	-	-	-	-	-	
<b>Total Revenue and Other Sources:</b>	<b>\$ 5</b>	<b>\$ 12,658</b>	<b>\$ 118,113</b>	<b>130,777</b>	<b>\$ 197,875</b>	<b>66%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's - Fees	-	-	-	-	-	N/A
Board of Supervisor's - Taxes	-	-	-	-	-	N/A
<b>Executive</b>						
Professional Management	4,167	4,167	4,167	12,500	50,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	14,000	0%
Accounting Services	1,333	1,333	1,333	4,000	16,000	25%
Assessment Roll Services	667	667	667	2,000	8,000	25%
Assessment Methodology Services	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	1,000	0%
<b>Other Contractual Services</b>						
Recording and Transcription	-	-	-	-	-	N/A
Legal Advertising	2,225	-	-	2,225	1,500	148%
Trustee Services	-	-	22,980	22,980	10,500	219%
Dissemination	-	-	-	-	5,000	0%
Property Appraiser/Tax Collector Fees	1,508	-	-	1,508	1,500	101%
Bank Service Charges	50	56	69	174	600	N/A
<b>Travel and Per Diem</b>						
	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>						
Telephone	-	-	-	-	-	N/A
Postage, Freight & Messenger	12	72	63	147	600	24%

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Insurance</b>	29,099	-	29,099	58,198	70,000	83%
<b>Printing &amp; Binding</b>	-	-	-	-	600	0%
<b>Website Development</b>	-	-	229	229	2,400	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	1,496	1,496	10,000	15%
Legal - Foreclosure Counsel	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	5,000	N/A
<b>Other General Government Services</b>						
Engineering Services - General Fund	-	-	-	-	1,000	0%
Contingencies	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>39,235</b>	<b>6,295</b>	<b>60,101</b>	<b>105,631</b>	<b>197,875</b>	<b>187%</b>
<b>Storm water Management Services</b>						
Lake & Wetland System	-	-	-	-	-	N/A
Aquatic Weed Control	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Road and Street Services</b>						
Utility Services						
Electric	-	-	-	-	-	N/A
Other Contractual	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 39,235</b>	<b>\$ 6,295</b>	<b>\$ 60,101</b>	<b>105,631</b>	<b>\$ 197,875</b>	<b>53%</b>
Net Increase/ (Decrease) in Fund Balance	(39,230)	6,364	58,012	25,145	0	
Fund Balance - Beginning	(15,514)	(54,745)	(48,381)	(15,514)	-	
<b>Fund Balance - Ending</b>	<b>\$ (54,745)</b>	<b>\$ (48,381)</b>	<b>\$ 9,631</b>	<b>9,631</b>	<b>\$ 0</b>	

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2006 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Interest Income	4	6	1	11	17	64%
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	28,226	125,945	180,123	306,068	347,698	88%
Special Assessments - Off-Roll	-	-	-	-	2,320,754	0%
Special Assessments - Prepayments	-	21,169	28,226	49,395		
Discounts on Bonds	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 28,229</b>	<b>\$ 147,120</b>	<b>\$ 208,350</b>	<b>355,474</b>	<b>\$ 2,668,469</b>	<b>13%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2006 A Bonds	-	-	-	-	\$ 700,000	0%
Series 2006 B Bonds	-	-	-	-	-	N/A
<b>Principal Debt Service - Prepayments</b>						
Series 2006 A Bonds	-	25,000	-	25,000	-	N/A
Series 2006 B Bonds	-	-	-	-	-	N/A
<b>Interest Expense</b>						
Series 2006 A Bonds	-	1,033,453	-	1,033,453	1,968,469	53%
Series 2006 B Bonds	-	-	-	-	-	N/A
Foreclosure Counsel	-	-	-	-	-	N/A
Property Appriaser & Tax Collector	-	-	-	-	-	N/A
Intragovernmental Transfers Out	1	1	1	3	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 1,058,454</b>	<b>\$ 1</b>	<b>1,058,456</b>	<b>\$ 2,668,469</b>	<b>40%</b>
Net Increase/ (Decrease) in Fund Balance	28,228	(911,334)	208,349	(674,757)	0	
Fund Balance - Beginning	(166,269)	(138,040)	(1,049,375)	(166,269)	-	
<b>Fund Balance - Ending</b>	<b>\$ (138,040)</b>	<b>\$ (1,049,375)</b>	<b>\$ (841,026)</b>	<b>(841,026)</b>	<b>\$ 0</b>	

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2006 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Construction Account	-	-	-	-	-	N/A
Working Capital Account	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>	<u>-</u>	<u>N/A</u>
<b>Total Revenue and Other Sources:</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Capital Outlay</b>						
<b>Construction in Progress</b>						
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	N/A
Construction In Progress	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1	1	1	3	-	
Fund Balance - Beginning	49	50	51	49	49	
<b>Fund Balance - Ending</b>	<b>\$ 50</b>	<b>\$ 51</b>	<b>\$ 52</b>	<b>\$ 52</b>	<b>\$ 49</b>	



---

*Wentworth Estates Community Development District*

---

*Financial Statements*

*December 31, 2013*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

***513 NE 13TH AVENUE***

***FORT LAUDERDALE, FLORIDA 33301***

***E-MAIL: WARD9490@COMCAST.NET***

***PHONE: (954) 658-4900***

**Wentworth Estates Community Development District  
Balance Sheet  
for the Period Ending December 31, 2013**

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds			Account Groups		
	General Fund	Series 2006	Capital Project Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 34,901	\$ -	\$ -	\$ -	\$ -	\$ 34,901
Capital Project Fund - Series 2006						
Construction Account	-	-	52	-	-	\$ 52
Debt Service Fund						
Interest Account	-	0	-	-	-	0
Sinking Account	-	-	-	-	-	-
Reserve Account	-	199,524	-	-	-	199,524
Revenue	-	381,830	-	-	-	381,830
Prepayment Account	-	52,621	-	-	-	52,621
Deferred Cost Account	-	-	-	-	-	-
<b>Due from Other Funds</b>	<b>0</b>					<b>0</b>
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Accrued Interest Receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Assessments Receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Prepaid Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Amount Available in Debt Service Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>633,974</b>	<b>-</b>	<b>633,974</b>
<b>Amount to be Provided by Debt Service Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,736,026</b>	<b>-</b>	<b>35,736,026</b>
<b>Investment in General Fixed Assets (net of depreciation)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,385,470</b>	<b>53,385,470</b>
<b>Total Assets</b>	<b>\$ 34,901</b>	<b>\$ 633,974</b>	<b>\$ 52</b>	<b>\$ 36,370,000</b>	<b>\$ 53,385,470</b>	<b>\$ 90,424,397</b>

**Wentworth Estates Community Development District  
Balance Sheet  
for the Period Ending December 31, 2013**

	Governmental Funds					Totals (Memorandum Only)
	General Fund	Debt Service Funds		Account Groups		
		Series 2006	Capital Project Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>						
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 25,270	\$ -		\$ -	\$ -	\$ 25,270
<b>Due to Other Funds</b>						-
General Fund	-	-	\$ -	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Due to Bondholders</b>		1,475,000				1,475,000
<b>Bonds Payable</b>			-			-
Current Portion	-	-		700,000	-	700,000
Long Term	-	-		35,670,000	-	35,670,000
Matured Bonds Payable	-	-		-	-	-
Matured Interest Payable	-	-		-	-	-
<b>Total Liabilities</b>	<b>\$ 25,270</b>	<b>\$ 1,475,000</b>	<b>\$ -</b>	<b>\$ 36,370,000</b>	<b>\$ -</b>	<b>\$ 37,870,270</b>
<b>Fund Equity and Other Credits</b>						
<b>Investment in General Fixed Assets</b>	-	-			53,385,470	53,385,470
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2013 (Unaudited)	-	(166,269)	49	-	-	(166,220)
Results from Current Operations	-	(674,757)	3	-	-	(674,754)
<b>Unassigned</b>						
Beginning: October 1, 2013 (Unaudited)	(15,514)	-		-	-	(15,514)
Results from Current Operations	25,145	-		-	-	25,145
<b>Total Fund Equity and Other Credits</b>	<b>\$ 9,631</b>	<b>\$ (841,026)</b>	<b>\$ 52</b>	<b>\$ -</b>	<b>\$ 53,385,470</b>	<b>\$ 52,554,127</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 34,901</b>	<b>\$ 633,974</b>	<b>\$ 52</b>	<b>\$ 36,370,000</b>	<b>\$ 53,385,470</b>	<b>\$ 90,424,397</b>

Prepared by:

Unaudited

**JPWARD and Associates, LLC**

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Interest</b>						
Interest - General Checking	5	4	16	25	100	25%
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	12,654	18,098	30,752	36,006	85%
Special Assessments - Off-Roll	-	-	100,000	100,000	161,770	62%
<b>Intergovernmental Transfers In</b>						
	-	-	-	-	-	
<b>Total Revenue and Other Sources:</b>	<b>\$ 5</b>	<b>\$ 12,658</b>	<b>\$ 118,113</b>	<b>130,777</b>	<b>\$ 197,875</b>	<b>66%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's - Fees	-	-	-	-	-	N/A
Board of Supervisor's - Taxes	-	-	-	-	-	N/A
<b>Executive</b>						
Professional Management	4,167	4,167	4,167	12,500	50,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	14,000	0%
Accounting Services	1,333	1,333	1,333	4,000	16,000	25%
Assessment Roll Services	667	667	667	2,000	8,000	25%
Assessment Methodology Services	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	1,000	0%
<b>Other Contractual Services</b>						
Recording and Transcription	-	-	-	-	-	N/A
Legal Advertising	2,225	-	-	2,225	1,500	148%
Trustee Services	-	-	22,980	22,980	10,500	219%
Dissemination	-	-	-	-	5,000	0%
Property Appraiser/Tax Collector Fees	1,508	-	-	1,508	1,500	101%
Bank Service Charges	50	56	69	174	600	N/A
<b>Travel and Per Diem</b>						
	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>						
Telephone	-	-	-	-	-	N/A
Postage, Freight & Messenger	12	72	63	147	600	24%

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Insurance</b>	29,099	-	29,099	58,198	70,000	83%
<b>Printing &amp; Binding</b>	-	-	-	-	600	0%
<b>Website Development</b>	-	-	229	229	2,400	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	1,496	1,496	10,000	15%
Legal - Foreclosure Counsel	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	5,000	N/A
<b>Other General Government Services</b>						
Engineering Services - General Fund	-	-	-	-	1,000	0%
Contingencies	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>39,235</b>	<b>6,295</b>	<b>60,101</b>	<b>105,631</b>	<b>197,875</b>	<b>187%</b>
<b>Storm water Management Services</b>						
Lake & Wetland System	-	-	-	-	-	N/A
Aquatic Weed Control	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Road and Street Services</b>						
Utility Services						
Electric	-	-	-	-	-	N/A
Other Contractual	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 39,235</b>	<b>\$ 6,295</b>	<b>\$ 60,101</b>	<b>105,631</b>	<b>\$ 197,875</b>	<b>53%</b>
Net Increase/ (Decrease) in Fund Balance	(39,230)	6,364	58,012	25,145	0	
Fund Balance - Beginning	(15,514)	(54,745)	(48,381)	(15,514)	-	
<b>Fund Balance - Ending</b>	<b>\$ (54,745)</b>	<b>\$ (48,381)</b>	<b>\$ 9,631</b>	<b>9,631</b>	<b>\$ 0</b>	

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2006 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Interest Income	4	6	1	11	17	64%
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	28,226	125,945	180,123	306,068	347,698	88%
Special Assessments - Off-Roll	-	-	-	-	2,320,754	0%
Special Assessments - Prepayments	-	21,169	28,226	49,395		
Discounts on Bonds	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 28,229</b>	<b>\$ 147,120</b>	<b>\$ 208,350</b>	<b>355,474</b>	<b>\$ 2,668,469</b>	<b>13%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2006 A Bonds	-	-	-	-	\$ 700,000	0%
Series 2006 B Bonds	-	-	-	-	-	N/A
<b>Principal Debt Service - Prepayments</b>						
Series 2006 A Bonds	-	25,000	-	25,000	-	N/A
Series 2006 B Bonds	-	-	-	-	-	N/A
<b>Interest Expense</b>						
Series 2006 A Bonds	-	1,033,453	-	1,033,453	1,968,469	53%
Series 2006 B Bonds	-	-	-	-	-	N/A
Foreclosure Counsel	-	-	-	-	-	N/A
Property Appriaser & Tax Collector	-	-	-	-	-	N/A
Intragovernmental Transfers Out	1	1	1	3	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 1,058,454</b>	<b>\$ 1</b>	<b>1,058,456</b>	<b>\$ 2,668,469</b>	<b>40%</b>
Net Increase/ (Decrease) in Fund Balance	28,228	(911,334)	208,349	(674,757)	0	
Fund Balance - Beginning	(166,269)	(138,040)	(1,049,375)	(166,269)	-	
<b>Fund Balance - Ending</b>	<b>\$ (138,040)</b>	<b>\$ (1,049,375)</b>	<b>\$ (841,026)</b>	<b>(841,026)</b>	<b>\$ 0</b>	

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2006 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2013**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Construction Account	-	-	-	-	-	N/A
Working Capital Account	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>	<u>-</u>	<u>N/A</u>
<b>Total Revenue and Other Sources:</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Capital Outlay</b>						
<b>Construction in Progress</b>						
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	N/A
Construction In Progress	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1	1	1	3	-	
Fund Balance - Beginning	49	50	51	49	49	
<b>Fund Balance - Ending</b>	<b>\$ 50</b>	<b>\$ 51</b>	<b>\$ 52</b>	<b>\$ 52</b>	<b>\$ 49</b>	