



AGENDA

REGULAR MEETING



February 13, 2019



WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

February 4, 2020

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 **Thursday, February 13, 2020 at 8:00 A.M.**, at the **TPC Tour Club, 9800 Treviso Bay Boulevard, Naples, Florida 34113**. The agenda is as follows:

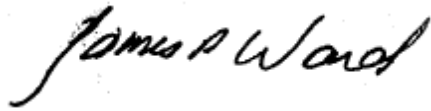
1. Call to Order & Roll Call
2. Consideration of Minutes
 - I. October 11, 2019 – Regular Meeting
3. Acceptance of Audited Financial Statements for the Fiscal Year ending September 30, 2019.
4. Consideration of Award of Bids:
 - I. Bridge Cleaning and Painting
5. Staff Reports
 - I. Attorney
 - II. Engineer
 - III. Asset Manager
 - a. Status of Asset Operations – February 3, 2020 Report
 - IV. Manager
 - a. Financial Statements December 31, 2019 (Unaudited)
6. Audience Comments and Supervisor's Requests.
6. Adjournment

The second order of business is consideration of the minutes of the October 11, 2019, regular meeting.

The third item is the acceptance of the audited financial statements for the fiscal year ended September 30, 2019. A representative of the audit firm will be attending by phone to present the audit to the Board.

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

October 11, 2019	November 14, 2019
December 12, 2019	January 9, 2020
February 13, 2020	March 12, 2020
April 9, 2020	May 14, 2020
June 11, 2020	July 9, 2020
August 13, 2020	September 10, 2020

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

The Regular Meeting of the Board of Supervisors of Wentworth Estates Community Development District was held on Friday, October 11, 2019 at 8:00 a.m., at the TPC Tour Club, 9800 Treviso Bay Boulevard, Naples, Florida 34113.

Present and constituting a quorum:

Joe Newcomb	Chairman
James Oliver	Vice Chairman
Paul Zotter	Assistant Secretary
Robert Cody	Assistant Secretary
Andrew Gasworth	Assistant Secretary

Also present were:

James P. Ward	District Manager
Greg Urbancic	District Attorney
Curt Keyser	District Engineer, Calvin Giordano & Associates
Bruce Bernard	Assets Manager, Calvin Giordano & Associates

Audience:

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

District Manager James P. Ward called the meeting to order at approximately 8:10 a.m. and all Members of the Board were present at roll call.

SECOND ORDER OF BUSINESS

Consideration of Minutes

July 11, 2019 – Regular Meeting

Mr. Ward stated the second order of business was consideration of the July 11, 2019 Regular Meeting Minutes. He asked if there were any additions, corrections or deletions to these Minutes; hearing none, he called for a motion.

<p>On MOTION made by Mr. Joe Newcomb, seconded by Mr. James Oliver, and with all in favor, the July 11, 2019 Regular Meeting Minutes were approved.</p>
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THIRD ORDER OF BUSINESS**Consideration of Award of Bids**

Mr. Ward noted today's meeting was the first meeting for Fiscal Year 2020. He reported over the past several months, following approval of the FY-2020 Budget, Calvin, Giordano and Associates bid out a majority of the work programs for FY-2020. He indicated Calvin, Giordano and Associates would speak in this regard.

Consideration of Award of Bids:

- I. Lake and Wetland Maintenance**
- II. Lake Bank Restoration**

Mr. Curt Keyser, District Engineer with Calvin, Giordano and Associates, displayed and discussed a map which illustrated the assets owned by the District. He reported the maintenance responsibilities of the District included maintenance of the stormwater systems, the lakes, the lake banks, the preserves and wetlands areas, the entrance fountains and wall, the bridge, and the berms within the various communities. He stated the golf course was not the responsibility of the District; however, the District maintained the lakes and lake banks located within the golf course.

Mr. Bruce Bernard, Asset Manager with Calvin, Giordano and Associates, reported the stormwater drainage maintenance program would be a rotating three year program: a third of the community would be actively maintained every year. He displayed a map which illustrated which areas would be maintained each year. He explained during the process each section (third of the community) would be inspected to determine which structures within the section needed cleaning. He noted any structure which had over 25% debris would be cleaned. He described the inspection and maintenance process. He stated the District was required to file an NPDES (National Pollutant Discharge Elimination System) report annually. He noted moving forward less maintenance would be required annually as the systems were regularly maintained. Discussion ensued regarding a flooding area near the golf course, having this area inspected, and how to communicate specific community stormwater needs to the CDD. Mr. Ward stated he would set up a communication procedure between the residents, HOA and the District regarding identifying stormwater areas which needed attention throughout the community. He stated he would keep the Board advised regarding the process.

Mr. Bernard displayed and a discussed a map which illustrated the lakes. He reported maintenance of the lakes would include inspections, spraying for weeds, wetland plant maintenance, debris removal, and fountain maintenance. Discussion ensued regarding which fountains were owned by the District: two decorative fountains and two aerating fountains, maintenance of the decorative fountains being laborious, weekly maintenance of the decorative fountains being required, the various fountains which were not the responsibility of the District, the District not wanting to take responsibility of any other fountains at this point, nonoperational fountains (not the responsibility of the CDD), these fountains needing to be functional for purposes of lake aeration, the District considering maintenance of other fountains on a case by case basis beginning next year, and the District eventually taking over all fountain maintenance as a part of stormwater maintenance.

Mr. Bernard reviewed the lake bank restoration project. He displayed and discussed a map which illustrated the lake banks which would be restored in FY-2020 (Lake 12, 13, 14, 18, and 32). He reported following lake bank restoration, littoral plantings would begin. Discussion ensued regarding the Master Plan permitting process indicating the District was required to maintain 20 feet of lake bank around all lakes, the lakes having a specified surrounding lake maintenance easement, the District not being required to maintain lake easements, the easements being in place to allow the District access to the lake, the District not being responsible for landscaping within the lake easements, the District ideally discouraging landscaping within easements, and structural building (such as patios, fences, etc.) being prohibited within lake easements.

Mr. Bernard distributed a revised Budget for FY-2020. Mr. Ward explained the HOA recently asked the District to take on bridge and wall maintenance; therefore, the Budget for FY-2020 was revised to include bridge and wall maintenance. He stated he had budgeted approximately \$96,000 dollars in reserves for operations for FY-2020 and this could be used to begin the bridge and wall program. He indicated the bids for this project were lower than expected; therefore, he believed, with the bid savings and reserves available, the District would be in good shape. Mr. Keyser displayed and discussed a map illustrating the wall and bridge space which was now the responsibility of the District. Discussion ensued regarding the wall and bridge location. Mr. Ward stated he believed the HOA had budgeted for wall maintenance in 2020; he would discuss this with the HOA and if true the District would take over wall maintenance in 2021.

Mr. Bernard discussed the wetland maintenance plan. He reported there were 17 preserves on 291 acres divided into three sections. He stated annual monitoring was required by the Army Corp until the Army Corp released the preserves. He explained the Army Corp would release the preserves once the preserves reached a level of 5% exotic plants (95% native plants). He reported one of the three sections had been released from the Army Corp and no longer required annual monitoring; the other two sections were still being monitored by Ian Vincent and Associates. He noted a contractor would be consulted regarding removal of exotic plants in the preserve areas as quickly as possible. Mr. Zotter asked if Ian Vincent and Associates maintained the preserves in addition to performing the annual monitoring. Mr. Bernard responded in the negative; maintenance of the preserves was performed by the same contractor who maintained the aquatics. He noted he hoped to get a reduced price for the monitoring as the price seemed rather high for once yearly monitoring. Mr. Zotter asked if the preserves required controlled burning. Mr. Bernard responded in the negative. He reported upon inspection there were 55 dead preserve trees near enough to homes to fall and cause damage. He stated the trees would be knocked down into the preserve area and the trunks would not be removed from the preserve area; this project would be bid out next month.

Mr. Bernard noted the front entrance wall and bridge would need painting and grouting, the light poles would need straightening and painting, brick pavers needed replacement and pressure cleaning, the metal railings needed paint, the concrete curves needed cleaning, and the reflective pavement markings needed refreshing.

Mr. Ward stated he was going to speak with the HOA regarding maintenance of the fountains at the entrance. He felt the HOA may have budgeted for fountain maintenance for FY-2020; if so, the CDD would take over fountain maintenance in 2021.

Mr. Keyser discussed berm restoration project in Bella Firenze. He stated there was also a berm issue in Ponziane which needed to be addressed. Mr. Bernard noted there were two small berm areas in Ponziane which had been washed out and needed attention. He stated these two repairs would be included with the Bella Firenze berm restoration contract. He reported Bella Firenze berm repairs spanned over approximately 20 lots (1,100 linear feet of berm). He stated the berm was supposed to 7.5 feet high, but was currently 6.4 feet high or less, and in some places was almost completely washed away. Discussion ensued regarding the problems with the berm erosion, the hedges sliding out of place, restoring the berms to the original plan, whether the berms were installed correctly originally, the berm obviously being originally built incorrectly in some areas, and whether the repair would permanently solve the drainage problems. Mr. Keyser indicated the plan was to permanently fix the problems with the berm; however, there was always a chance the berms could re-erode. Mr. Bernard discussed the drainage issues in the Bella Firenze berm area and possible solutions. Mr. Keyser explained both the roof drains and the swale drains were located near the Bella Firenze berms and unless the roof drains were redirected away from the berms, erosion was a possibility. He suggested holding a public education session regarding the berms and contributing problem factors. Discussion ensued regarding requiring homeowners to redirect the roof drains to prevent future berm erosion, roof drains needing to be directed into the front roadway, residents not wanting to pay to redirect roof drains, the drainage line which ran in front of the berms and led to the lakes, this berm drainage line needing to be cleaned and kept clean. Mr. Bernard noted he estimated the cost of the Bella Firenze berm restoration project to be approximately \$35,000 dollars. Discussion ensued regarding the different drains and drain materials in Bella Firenze, the cleaning of the Bella Firenze berm drainage line greatly alleviating the drainage problems in this location, and possible difficulties with cleaning this drainage line.

Mr. Bernard reviewed the bid awards. He noted the lake bank restoration project had four bidders; Landshore Enterprises was the lowest bidder and had excellent references. Discussion ensued regarding Landshore Enterprises' qualifications and bid price, Landshore Enterprises having bid for multiple projects, the other bidders for the lake bank restoration project, all bidders having experience working with CDDs and HOAs, and all references being checked thoroughly. Mr. Bernard stated it was the Board's decision which contractor was selected; all bidders had experience, as well as excellent references. Mr. Zotter recommended selecting a contractor with whom Mr. Bernard and Mr. Keyser were familiar with, comfortable with, and which had performed excellent work in the past. Mr. Bernard noted he had worked with Dragonfly and Landshore in the past. Mr. Ward noted all of the bidding vendors were qualified to complete the project. He explained the most important factor to be considered was which bid was lowest and most qualified; currently this was Landshore and Cross Creek. He indicated if the contractor was not performing as expected there was a termination clause included in the contract which would enable the District to terminate the contract and rebid the project. Mr. Bernard noted this project was bid per linear foot, not as a lump sum; therefore, if the first several linear feet of the project were not completed properly the vendor could easily be terminated.

Mr. Oliver noted the contract listed the incorrect County. Mr. Ward stated this would be fixed, along with several typos. Discussion ensued regarding choosing Landshore as the winning bidder for the lake bank restoration project.

On MOTION made by Mr. Robert Cody, seconded by Mr. James Oliver, and with all in favor, Landshore Enterprises was awarded the bid for the lake bank restoration project in the amount of \$191,043 dollars and Cross Creek was awarded the bid for the aquatic and preserve maintenance project in the amount of \$94,600 dollars.

III. Consideration of Agreement with Calvin, Giordano and Associates, to provide asset management services for the District’s maintenance program.

Mr. Ward stated next was consideration of an Agreement with Calvin, Giordano and Associates (CGA) to provide asset management services for the District’s maintenance program. He reported the scope of services was similar to agreements previously held with CGA, the fee structure was as budgeted, and he recommended the Board authorize the Agreement with CGA for asset management services.

On MOTION made by Mr. James Oliver, seconded by Mr. Joe Newcomb, and with all in favor, the Agreement with Calvin, Giordano and Associates for asset management services was authorized.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2020-1

Consideration of Resolution 2020-1 designating dates, time and location for regular meeting of the Board of Supervisor’s for Fiscal Year, 2020.

Mr. Ward stated through Resolution 2020-1 Meetings were scheduled the second Thursday of every month at 8:00 a.m. at the TPC Tour Club, 9800 Treviso Bay Boulevard, Naples, Florida 34113. He stated meetings would be held more often this year due to the increase in CDD responsibilities. He explained approval of this Resolution did not bind the Board to these meeting dates and times; changes could be made as needed.

On MOTION made by Mr. James Oliver, seconded by Mr. Andrew Gasworth, and with all in favor, Resolution 2020-1 was adopted as above and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Staff Reports

a) Attorney

No Report.

b) Engineer

No Report.

c) Manager

Mr. Ward reported the original maintenance agreement with the HOA indicated the HOA was responsible for maintenance of the landscaping on Southwest Blvd., the irrigation for Southwest Blvd., the irrigation pump station and mains on site, as well as the fountain, and entryway landscaping. He stated in 2021, assuming the HOA did not wish to continue in this capacity, the CDD would take over maintenance of these assets.

SIXTH ORDER OF BUSINESS

Supervisor’s Requests and Audience Comments

Mr. Ward noted there was no Audience present. He asked if there were any Supervisor’s Requests; there were none.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at 9:11 a.m.

On MOTION made by Mr. Joe Newcomb, seconded by Mr. James Oliver, and with all in favor, the meeting was adjourned.

Wentworth Estates Community Development District

James P. Ward, Secretary

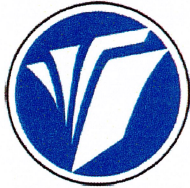
Joe Newcomb, Chairman

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Wentworth Estates Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund, of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 17, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.



December 17, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wentworth Estates Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities plus deferred inflows of resources at the close of the most recent fiscal year resulting in a net position balance of \$15,959,603.
- The change in the District's total net position in comparison with the prior fiscal year was (\$648,015), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$1,532,099, an increase of \$108,811 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows and liabilities and deferred inflows with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2019	2018
Current and other assets	\$ 1,535,155	\$ 1,433,288
Capital assets, net of depreciation	39,951,946	41,720,567
Total assets	41,487,101	43,153,855
Deferred amount on refunding	80,394	85,010
Current liabilities	382,892	401,247
Long-term liabilities	25,225,000	26,230,000
Total liabilities	25,607,892	26,631,247
Net Position		
Net investment in capital assets	14,807,340	15,575,577
Restricted	1,061,971	985,150
Unrestricted	90,292	46,891
Total net position	\$ 15,959,603	\$ 16,607,618

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2019	2018
Revenues:		
Program revenues		
Charges for services	\$ 2,271,337	\$ 2,464,890
Operating grants and contributions	5,118	6,304
Capital grants and contributions	-	6
General revenues	-	14,783
Total revenues	<u>2,276,455</u>	<u>2,485,983</u>
Expenses:		
General government	188,372	208,299
Maintenance and operations	1,803,900	1,811,247
Bond issuance cost	-	650,821
Interest	932,198	1,268,102
Total expenses	<u>2,924,470</u>	<u>3,938,469</u>
Change in net position	<u>(648,015)</u>	<u>(1,452,486)</u>
Net position - beginning	16,607,618	18,060,104
Net position - ending	<u>\$ 15,959,603</u>	<u>\$ 16,607,618</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$2,924,470. The costs of the District's activities were primarily funded by program revenues. In total, expenses, including depreciation, decreased from the prior fiscal year. The majority of the decrease in expenses results from bond issuance costs in the previous year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$58,043,060 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$18,091,114 has been taken, which resulted in a net book value of \$39,951,946. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$25,225,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wentworth Estates Community Development District at the office of the District Manager, James P. Ward at 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334, (954) 658-4900.

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 93,348
Restricted assets:	
Investments	1,441,807
Capital assets:	
Nondepreciable	5,830,263
Depreciable, net	34,121,683
Total assets	41,487,101
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	80,394
Total deferred outflows of resources	80,394
 LIABILITIES	
Accounts payable	3,056
Accrued interest payable	379,836
Non-current liabilities:	
Due within one year	1,035,000
Due in more than one year	24,190,000
Total liabilities	25,607,892
 NET POSITION	
Net investment in capital assets	14,807,340
Restricted for debt service	1,061,971
Unrestricted	90,292
Total net position	\$ 15,959,603

See notes to the financial statements

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Program Revenues			Net (Expense)
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Primary government:				
Governmental activities:				
General government	\$ 188,372	\$ 262,112	\$ -	\$ 73,740
Maintenance and operations	1,803,900	-	-	(1,803,900)
Interest on long-term debt	932,198	2,009,225	5,118	1,082,145
Total governmental activities	2,924,470	2,271,337	5,118	(648,015)
				(648,015)
				16,607,618
				\$ 15,959,603

Change in net position
 Net position - beginning
 Net position - ending

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 93,348	\$ -	\$ 93,348
Investments	-	1,441,807	1,441,807
Total assets	\$ 93,348	\$ 1,441,807	\$ 1,535,155
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,056	\$ -	\$ 3,056
Total liabilities	3,056	-	3,056
Fund balances:			
Restricted for:			
Debt service	-	1,441,807	1,441,807
Unassigned	90,292	-	90,292
Total fund balances	90,292	1,441,807	1,532,099
Total liabilities and fund balances	\$ 93,348	\$ 1,441,807	\$ 1,535,155

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balance - governmental funds \$ 1,532,099

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	58,043,060	
Accumulated depreciation	<u>(18,091,114)</u>	39,951,946

Deferred amount on refunding of debt are not reported as assets in the governmental funds. The statements of net position includes these costs, net of amortization.

80,394

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(379,836)	
Bonds payable	<u>(25,225,000)</u>	<u>(25,604,836)</u>

Net position of governmental activities		<u><u>\$ 15,959,603</u></u>
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See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Special assessments	\$ 262,112	\$ 2,009,225	\$ 2,271,337
Interest earnings	-	5,118	5,118
Total revenues	262,112	2,014,343	2,276,455
EXPENDITURES			
Current:			
General government	183,432	4,940	188,372
Maintenance and operations	35,279	-	35,279
Debt service:			
Principal	-	1,005,000	1,005,000
Interest	-	938,993	938,993
Total expenditures	218,711	1,948,933	2,167,644
Excess (deficiency) of revenues over (under) expenditures	43,401	65,410	108,811
Fund balances - beginning	46,891	1,376,397	1,423,288
Fund balances - ending	\$ 90,292	\$ 1,441,807	\$ 1,532,099

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net change in fund balances - total governmental funds	\$ 108,811
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	1,005,000
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(4,616)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(1,768,621)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	<u>11,411</u>
Change in net position of governmental activities	<u><u>\$ (648,015)</u></u>

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

The Wentworth Estates Community Development District (the "District") was created on June 14, 2004 by Ordinance 2004-37 (amended by Ordinance 2006-13) of Collier County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20-30
Improvements	10-20

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources/deferred inflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$4,616 was recognized as a component of interest expense in the current fiscal year.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District’s cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District’s investments were held as follows at September 30, 2019:

	Amortized cost	Credit Risk	Maturities
US Bank Money Market Fund	\$ 1,441,807	N/A	N/A
	<u>\$ 1,441,807</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 5,830,263	\$ -	\$ -	\$ 5,830,263
Total capital assets, not being depreciated	5,830,263	-	-	5,830,263
Capital assets, being depreciated				
Infrastructure	51,904,376	-	-	51,904,376
Improvements	308,421	-	-	308,421
Total capital assets, being depreciated	52,212,797	-	-	52,212,797
Less accumulated depreciation for:				
Infrastructure	16,035,896	1,742,750	-	17,778,646
Improvements	286,597	25,871	-	312,468
Total accumulated depreciation	16,322,493	1,768,621	-	18,091,114
Total capital assets, being depreciated, net	35,890,304	(1,768,621)	-	34,121,683
Governmental activities capital assets, net	\$ 41,720,567	\$ (1,768,621)	\$ -	\$ 39,951,946

Depreciation was charged to the maintenance and operations function.

NOTE 6 - LONG TERM LIABILITIES

Series 2018

On February 1, 2018, the District issued \$26,825,000 of Special Assessment Revenue Refunding Bonds, Series 2018 due on May 1, 2037 with interest rates ranging from 2.5% to 4.0%. The Bonds were issued to currently refund all of the outstanding Series 2006A Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2037.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2018 Bonds are subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2019.

NOTE 6 - LONG TERM LIABILITIES (Continued)

Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 26,230,000	\$ -	\$ 1,005,000	\$ 25,225,000	\$ 1,035,000
Total	\$ 26,230,000	\$ -	\$ 1,005,000	\$ 25,225,000	\$ 1,035,000

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2020	\$ 1,035,000	\$ 911,606	\$ 1,946,606
2021	1,065,000	881,850	1,946,850
2022	1,095,000	849,900	1,944,900
2023	1,130,000	817,050	1,947,050
2024	1,170,000	781,374	1,951,374
2025-2029	6,485,000	3,289,425	9,774,425
2030-2034	7,785,000	2,014,719	9,799,719
2035-2037	5,460,000	442,800	5,902,800
	<u>\$25,225,000</u>	<u>\$ 9,988,724</u>	<u>\$ 35,213,724</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer Landowner, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Budgeted Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 268,357	\$ 262,112	\$ (6,245)
Interest earnings	1,200	-	(1,200)
Total revenues	269,557	262,112	(7,445)
EXPENDITURES			
Current:			
General government	208,857	183,432	25,425
Maintenance and operations	60,700	35,279	25,421
Total expenditures	269,557	218,711	50,846
Excess (deficiency) of revenues over (under) expenditures	\$ -	43,401	\$ 43,401
Fund balance - beginning		46,891	
Fund balance - ending		\$ 90,292	

See notes to required supplementary information

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Wentworth Estates Community Development District
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated December 17, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

B *han & Associates*

December 17, 2019



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Wentworth Estates Community Development District
Collier County, Florida

We have examined Wentworth Estates Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2019. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Wentworth Estates Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

December 17, 2019



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Wentworth Estates Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated December 17, 2019.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated December 17, 2019, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Wentworth Estates Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Wentworth Estates Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

December 17, 2019

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2019. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Treviso Bay Entrance Feature Proposals

Met onsite with Certa Pro Painting and Angeles Painting on Nov. 5th. Met Trafford Painting onsite Nov. 12 to go over the four proposals quotes requested for work on concrete and painting of bridge, entrance walls and fountains areas along with sign and light poles. Left voice message at both Statewide Painting and Hansen Painting but received no return calls.

Contractors given till Dec. 28th to submit proposals.

Certa Pro called on Dec. 10 to say job had too much pressure cleaning and not enough painting for their interest, so they will not be submitting quotes on project. Talked with Brad from Certa and company phone # is 239-390-4100

Angelo Painting LLC submitted quotes on Dec. 18, 2019. They did not quote access wall on westside of property. Phone # 239-675-9280. Price for work area's included in bid \$57,400.00 minus long access wall on west side of entrance feature.

Trafford Pressure cleaning submitted bid on Dec. 24th, 2019. Contractor included all areas to be quoted. Phone # 239-593-0640. Price for all work area's - \$68,695.00

Trafford Pressure Cleaning

December 10, 2019

Treviso Bay
C/O Calvin, Giordano & Associates
1800 Eller Drive, Suite 600
Fort Lauderdale, Fl. 33316

Atten: Bruce Bernard

Proposal for Painting Work

Dear Bruce,

Thank you for giving us the opportunity to provide you with a quotation for cleaning and various painting in your community of Treviso Bay.

Please find attached a description of the proposed work scope for your project.

We would be pleased to return to your community and discuss our methods and proposal with you. We would provide a primer and different options of tops coats for the items described in the painting portion of this proposal. We apply Sherwin Williams's products for a superior finish with a strong company backing. All surfaces are not the same and do require different primers for proper top coat adhesion. Please note in the bid the different primers or top coats for your painting projects. If there is a major color change requiring two or more coats, we would have to up charge for the additional coats. We can determine most of this after the color selection. All power washing is done using surface cleaners or wands with a mild chlorine solution to kill mold and algae.

We have broken down the bid for each area of the community with separate pricing for each of these areas. We can do select areas or all the areas priced in this proposal.

Trafford Pressure Cleaning is a full-service pressure cleaning and painting company that was established in Naples in 1989. Trafford is a **licensed painting contractor with a roof cleaning classification**, holds liability insurance and *we guarantee our work*. All our employees are trained, experienced and covered by Workers' Compensation insurance.

Our clients include individual homeowners, property managers and condominium associations. We value our customers and are proud of our ability to retain them.

If you have any questions about this proposal, or if I can be of help in any way please call me.

Sincerely



Thomas R. Krell

Trafford Pressure Cleaning

Proposal for Treviso Bay in Naples
C/O Calvin, Giordano & Associates
December 10, 2019

Community Metal Accent Painting and Pressure Cleaning

Work Scope Cleaning

- Pressure clean and Chlorinate (mildewcide) the areas listed under cleaning below. All concrete, stone and rock can be pressure cleaned. All painted stucco will be low pressure cleaned.
- Areas of rock that have stains will be treated with mild solutions of chemicals to eliminate stains. We are very good at removing stains however we can not guarantee complete removal of any stain.
- Price includes clean up of all debris from the cleaning process. Please note that when cleaning around fountains there may be some debris that could get into the fountain water. We will do our best to keep these areas as clean as possible

Work Scope Painting

- **Prep-work** The various pricing below includes pressure cleaning followed by scraping and light sanding to remove all loose flaking paint and sanding to establish a surface profile ready for paint. Prior to painting we will wipe down the surface with denatured alcohol to remove any remaining oils on the surface.
- **Caulking & Patching** Repair chipped and cracked stucco with an elastomeric patching compound (A-5 series). We would clean and patch these areas but would not be able to guarantee any further issues with these areas. Cracks larger than 1/8 of an inch will be repaired with a heavier elastomeric compound after a small V shaped groove is routed in and the valley is filled with Stampede 1 or N-1 polyurethane sealant. All windows, doors frames, vertical wall direction changes, dissimilar materials, control joints and wall penetrations would be caulked with Stampede 1 or Ixon polyurethane sealant. All minor repair work to any stucco will be done with an elastomeric patching compound after sealing. Anything requiring a quickset patch would be an up charge.
- **Primer** A Sherwin Williams Pro-Cryl primer will be applied to the metal surface only. Areas with a good bond from the original paint will be surface profiled by sanding.
- **Masking & Taping** All areas requiring masking off or drop clothes will be done by Technicians. This includes covering pavers, plants, signs and pre-cast concrete.
- **Top Coat** Will be one (1) coat of Sherwin Williams Accrolon 100 acrylic Polyurethane. This is a high quality 2 part system with a hardener that will last for many years. This product would have to be sprayed by HVLP paint sprayer and brushed in some areas. We would build a barrier to protect cars from any over spray. If the railings on the bridge need to be brushed and rolled we would have to use DTM (direct-to-metal) for a top coat. Please note Accrolon is a gloss and two part system and sets up too fast. We do have products that will improve the surface look if using a brush. This will give a smoother look to the painted surface.
- **Cut Back Shrubs** We would require that all the shrubs be cut back a minimum of 18 inches prior to painting in areas where they are in contact with the areas being painted.
- **Painting Application** We will use a HVLP paint sprayer in for most of this project. Unless it has been set up for brushing and rolling. The sprayer will give the best finish. This is a high volume low pressure sprayer. Similar to the type used to paint cars or automotive spraying.
- **Equipment** All equipment for this project is included in our pricing.

Pricing for Pressure Cleaning

Include community signs, fountain exterior, entrance area rock walls, columns, pre-cast steps, tower exterior & interior, metal accents, bridge handrails, light poles, exterior of the bridge to the water and bridge columns.

Bridge columns, rock face to water's edge, two towers along the bridge inside and out:	\$3,480
Entrance community signs, both fountains, rock walls, fencing and columns to bridge:	\$989
Total:	\$4,469

**Trafford Pressure Cleaning
Proposal for Treviso Bay in Naples
C/O Calvin, Giordano & Associates
December 10, 2019**

Pricing for Painting Metal Handrails, Light Poles, Lights and Fencing

- All items being painted are pressure cleaned prior to painting to remove all mold and mildew. Stucco areas to be painted have pricing above for cleaning prior to painting application.
- All Stucco areas to be painted will have one (1) coat of Loxon conditioner followed by one (1) coat or Sherwin Williams Duration for the finish coat.
- All metal will be primed with Pro-Cryl primer followed by one (1) coat of Accrolon 100 acrylic Polyurethane or DTM depending on sheen and application. We would use DTM on any metal that needs to be brushed and rolled.
- We would scrape, brush and lightly sand to establish a base profile and then wipe down with denatured alcohol for any metal items (lights, handrails, fencing and light poles) prior to any paint products applied.
- Included both sides of the metal accents, cleaning, scraping, sanding, and any priming, painting and clean up.

Community entrance column bases:	\$945	Yes <input type="checkbox"/>	No <input type="checkbox"/>
The two towers next to bridge:	\$2,134	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Bridge handrails:	\$10,984	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Perimeter wall fencing between columns:	\$8,533	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Main central fountain stucco area painting:	\$1,324	Yes <input type="checkbox"/>	No <input type="checkbox"/>
The twelve (12) community lights and poles:	\$4,205	Yes <input type="checkbox"/>	No <input type="checkbox"/>
The twelve (12) bridge double lights:	\$3,856	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Perimeter walls east and west:	\$11,524	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Underside arches on the bridge:	\$16,027	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Large wall lights on towers:	\$4,111	Yes <input type="checkbox"/>	No <input type="checkbox"/>
The five (5) street signs:	\$584	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Total:	\$64,227		

Service Notes

- Any issues of Property damage need to be reported within reasonable amount of time (30 days or less) after project completion. This applies to any roof work in this bid.
- Trafford can not be responsible for old or damaged seals on windows and skylights at times there could be water intrusion because of the age of seals or installation problems.
- Trafford can not be responsible for water intrusion through outside electrical fixtures. At times water can get into these areas and trip a breaker. Normally waiting a few hours will let it dry and the breaker can be reset. This includes outside air conditioning units (compressors) and pool pumps. Normally these things are not an issue while cleaning.

Plants

- Our policy with plants is that we feel we know what is required to protect them and the methods are varied depending on the type of plant. Some plants will stress or burn if covered for more than an hour or so.
- We will cover plants that we know have problems with mildewcide. We also avoid using a mildewcide near any of these plants. We do take great care in protecting your investment.
- If plants get damaged they usually lose some leaves, normally this does not kill the plant. In our experience the plants usually come back within two (2) months or less— often looking better than before.
- If plants should die then we (Trafford) will remove and replace them with the same type and similar size of plant.

Property Inspection

- The Supervisor and Technicians will walk the property immediately prior to cleaning and point out any problem areas. Sometimes the community is aware of these problems but often they are not. These areas are building and landscaping related. The Supervisor will also do a post inspection to ensure all work has been done and all areas are clean and free of any problems.

Trafford Pressure Cleaning

Proposal for Treviso Bay in Naples
C/O Calvin, Giordano & Associates
December 10, 2019

Terms

- Final payment is due within thirty (30) days of completion. A one and a half (1 ½) percent per month interest fee will be charged if payment is not received or late. All agreements are contingent upon strikes, accidents, or any delay beyond our control. Owner is to carry fire, tornado and other necessary insurance. Our workers are fully covered under workers compensation insurance. Owners will be responsible to supply 110 volt power and water for painting process completion.
- This proposal may be withdrawn by Trafford if not accepted within 3 months from the date of this proposal.
- All work will be performed within the agreed time frame - with the exception of delays due to inclement weather.
- If there is a color change to the accents and/or paint samples are required, we will furnish all labor for applying samples. Cost of product will be billed to the customer.
- If the color change requires additional coats to cover the base color we would have to add an up charge for the additional areas that need extra coats.
- We would require a 25% down payment prior to commencement of any work.
- The prices quoted on this proposal are valid for acceptance for 90 days from the date of this proposal.

Approval Signature _____

Authorized signature for above described property



5351 Hemingway Lane West, Apt. 509 , Naples, FL 34116
(239) 6759280-6001 ph * joelangeles11@gmail.com

December 18, 2019

Treviso Bay
Treviso Bay Blvd.
Naples, FL 34113

Attn: Bruce

RE: Painting Miscellaneous Items
TREVISO BAY ENTRANCE

Thank you for the opportunity to bid your project. Below is the breakdown of the scope of work and pricing.

Scope of Work

1. We will pressure clean with Simply Green and 3 part water, allowing 20 minutes to set, then rinse off.
2. We will apply 1 coat of Loxon Conditioner A24-100 Series, as specified, to all exterior stucco surfaces.
3. All cracks will be patched using Elastomeric Patching Compound.
4. We will apply Urethane caulking, where necessary.
5. We will apply a top coat of Super Paint to all previously painted stucco and trim.
6. We will sand, wipe, spot prime and apply a top coat of DTM to all metal light posts and railings.
7. Upon completion, we will provide a manufacturer warranty of 7 years labor and material on stucco portion.

Pricing

Pressure clean, seal, prep and paint previously painted areas on bridge, including stucco, trim, railings and light posts:	\$26,000.00
Pressure clean, seal, prep and paint 2 entry monuments, including stucco and decorative railings:	\$18,000.00
Pressure clean, seal, prep and paint perimeter wall along US 41:	\$ 9,000.00
Prep and paint light posts and directional sign (30):	\$ 4,400.00

Signature

Signature - Angeles Painting



Print name

Print name - Joel Angeles

Title

Date

Title - President

Date 12-19-19



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Geographic Information
Systems (GIS)
Indoor Air Quality
Land Development
Landscape Architecture
Municipal Engineering
Planning
Redevelopment
Surveying & Mapping
Traffic Engineering
Transportation Planning
Urban Design
Water/Wastewater
Treatment Facilities
Website Development/
Computer Graphics

GSA Contract Holder

1800 Eller Drive
Suite 600
Fort Lauderdale, FL
33316
954.921.7781 phone
954.921.8807 fax

www.cgasolutions.com

Memorandum

Date: February 3, 2020
To: James P. Ward- District Manager
From: Bruce Bernard - Field Asset Manager
Subject: Wentworth Estates CDD – January 2020 Report
CGA Project #: 13-5692

Lake Maintenance

After CDD staff had the lake bank property lines in the Avellino neighborhood staked out, the CDD's contractor (Landshore) commenced with lake bank restoration work inclusive of installing Geo-Tubes. Crews began the installation of woven material bags along the north side of the Avellino property for the first 1,00 feet of shoreline and have begun dredging material from Lake 12 into those bottom (base) bags.

Stormwater Maintenance

The CDD drainage contractor (M.R.I) has completed this year's inspection of stormwater catch basins in Phase 1 of the drainage maintenance plan, and has prepared a report for staff's review of the catch basins and outfalls that need to be maintained in this fiscal year. Once staff has completed its review, the contractor will be issued approval to proceed with cleaning/vacuuming all catch basins and outfalls that have an excess of 25% blockage from build-up of organic material.

The CDD's wetland maintenance contractor (Crosscreek Environmental) has begun its weekly aquatic spraying of the lakes within Wentworth Estates. The contractor has performed preventive maintenance on the fountain behind the social clubhouse. Crosscreek inspected the electrical connections on the Via Veneto fountain and the golf clubhouse fountain in Lake 26. Both of those fountains were removed prior to November of 2019. CDD staff is presently obtaining quotes for replacing the fountains.



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The berm refurbishment project for Bella Firenze is now well underway. Two washouts, one at 9410 Dinapoli and the other at 9907 Corsa Bella, were corrected and re-sodded prior to starting the Bella Firenze project. CDD staff had surveying performed to stake out the CDD's easement adjacent to the preserve to identify the required regrading of the swale area(s) to the drainage basins, identify drainage grate elevations, and the top of berm elevations. Mainscape Landscaping is altering swale grades as required, filling in wash-outs, adding fill material to raise the top of berm elevations, adjusting drainage grates (5), planting new hedge material where plantings were washed out, and sodding all areas disturbed by the refurbishment project. Mainstream is currently approximately 70% complete.

CDD staff will schedule vacuum jetting of the drainage pipes behind lots 1 through 25 along the berm once Mainstream has completed the berm refurbishment project.

Preserves

CDD staff along with CGA's arborist identified fifty-four (54) dead trees within the preserve area that had the possibility of falling into resident properties during a storm event. The identified trees were cut and laid down in place within the preserve to mitigate any potential issues.

Treviso Bay Entrance Features

CDD has obtained quotes for pressure cleaning and painting of the accent walls, fountains, bridge, lighting and sign poles for all CDD owned property. This work will commence once approval is obtained from the Wentworth Estates Board of Supervisors.

CDD staff is working with Outside Services Inc. with the goal of identifying why an area of brick pavers on the bridge deck is becoming depressed. Staff will have contractor remove a section of the bridge pavers to try and diagnose the cause. Staff is also getting quotes on two fountains that were removed prior to CDD operations beginning in November, 2019 along with repairing the existing fountain at the entrance Bridge.



Calvin, Giordano & Associates, Inc.
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Wentworth Estates Community Development District

Financial Statements

December 31, 2019



Prepared by:

JPWARD AND ASSOCIATES LLC

2900 NORTHEAST 12th TERRACE

Suite 1

OAKLAND PARK , FLORIDA 33334

E-MAIL: JIMWARD@JPWARDASSOCIATES.COM

PHONE: (954) 658-4900

Wentworth Estates Community Development District

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JPWard & Associates LLC

2900 Northeast 12th Terrace

Suite 1

Oakland Park, Florida 33334

Phone: (954) 658-4900

**Wentworth Estates Community Development District
Balance Sheet
for the Period Ending December 31, 2019**

	Governmental Funds				Totals (Memorandum Only)
	Account Groups				
	General Fund	Debt Service Fund Series 2018	General Long Term Debt	Fixed Assets	
Assets					
Cash and Investments				---	
General Fund - Invested Cash	\$ -	\$ -	\$ -		\$ -
General Fund - Hancock Bank	\$ 714,121				\$ 714,121
Construction Account	-	-	-		-
Debt Service Fund					
Interest Account	-	-	-		-
Sinking Account	-	-	-		-
Reserve Account	-	579,988	-		579,988.13
Revenue	-	1,989,216	-		1,989,215.55
Prepayment Account	-	-	-		-
Deferred Cost Account	-	-	-		-
Capital Project Fund - Series 2018					
Due from Other Funds					
General Fund	-	83,929	-		83,928.97
Debt Service Fund(s)	-	-	-		-
Market Valuation Adjustments	-	-	-		-
Accrued Interest Receivable	-	-	-		-
Assessments Receivable	-	-	-		-
Prepaid Expenses	-	-	-		-
Amount Available in Debt Service Funds	-	-	2,653,133		2,653,132.65
Amount to be Provided by Debt Service Funds	-	-	21,536,867		21,536,867.35
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,257,809	45,257,809.00
Total Assets	\$ 714,121	\$ 2,653,133	\$ 24,190,000	\$ 45,257,809	\$ 72,815,062

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending December 31, 2019

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Account Groups			
		Debt Service Fund Series 2018	General Long Term Debt	Fixed Assets	
Liabilities					
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -		-
Due to Other Funds					-
General Fund	-	-	-		-
Debt Service Fund(s)	83,929	-	-		83,929
Loan - TB Master Turnover, Inc.	-				-
Due to Bondholders					-
Bonds Payable					-
Current Portion	-	-	1,035,000		1,035,000
Long Term	-	-	23,155,000		23,155,000
Matured Bonds Payable	-	-	-		-
Matured Interest Payable	-	-	-		-
Total Liabilities	\$ 83,929	\$ -	\$ 24,190,000	\$ -	\$ 24,273,929
Fund Equity and Other Credits					
Investment in General Fixed Assets	-	-	-	45,257,809	45,257,809.00
Fund Balance					
Restricted					
Beginning: October 1, 2018 (Audited)	-	1,441,806	-		1,441,806.43
Results from Current Operations	-	1,211,326	-		1,211,326.22
Unassigned					-
Beginning: October 1, 2018 (Audited)	90,292	-	-		90,291.50
Results from Current Operations	539,900	-	-		539,900.07
Total Fund Equity and Other Credits	\$ 630,192	\$ 2,653,133	\$ -	\$ 45,257,809	\$ 48,541,133
Total Liabilities, Fund Equity and Other Credits	\$ 714,121	\$ 2,653,133	\$ 24,190,000	\$ 45,257,809	\$ 72,815,062

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

Description	October	November	December	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	-	-	-	-	0	
Interest						
Interest - General Checking	-	-	-	-	0	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	1,202	228,628	432,528	662,359	784,735	84%
Special Assessments - Off-Roll	-	-	-	-	0	N/A
Miscellaneous Revenue						
	-	-	-	-	0	N/A
Intergovernmental Transfers In						
	-	-	-	-	-	
Total Revenue and Other Sources:	1,202	228,628	\$432,528	662,359	\$ 784,735	84%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's - Fees	1,000	-	-	1,000	4,000	25%
Board of Supervisor's - Taxes	-	-	-	-	-	N/A
Executive						
Professional Management	4,167	4,167	4,167	12,500	50,000	25%
Financial and Administrative						
Audit Services	-	-	4,700	4,700	4,700	100%
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	-	-	-	-	500	0%
Other Contractual Services						
Recording and Transcription	-	-	-	-	-	N/A
Legal Advertising	595	-	252	847	2,900	29%
Trustee Services	-	-	-	-	8,400	0%
Dissemination	-	-	-	-	5,000	0%

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Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

Description	October	November	December	Year to Date	Annual Budget	% of Budget
Property Appraiser/Tax Collector Fees	-	-	23,975	23,975	25,000	96%
Bank Service Charges	38	40	2	79	800	10%
Travel and Per Diem	-	-	-	-	-	N/A
Communications & Freight Services						
Telephone	-	-	-	-	-	N/A
Postage, Freight & Messenger	51	-	240	291	600	49%
Insurance	-	-	54,895	54,895	60,000	91%
Printing & Binding	354	-	-	354	500	71%
Website Development	50	-	100	150	1,200	13%
Subscription & Memberships	175	-	-	175	175	100%
Legal Services						
Legal - General Counsel	-	-	1,240	1,240	10,000	12%
Legal - Foreclosure Counsel	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	-	N/A
Legal - Bond/Disclosure Counsel	-	-	-	-	-	N/A
Other General Government Services						
Engineering Services - General	-	-	10,253	10,253	6,000	171%
Engineering Services - Assets	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Stormwater Management Services						
Professional Services						
Asset Management	-	-	-	-	37,000	0%
Mitigation Monitoring	-	-	-	-	1,000	0%
NPDES Reporting	-	-	-	-	2,000	0%
Utility Services						
Electric - Aeration System	-	-	-	-	-	N/A
Repairs & Maintenance						
Lake & Wetland System						
Aquatic Weed Control	-	-	-	-	64,800	0%
Lake Bank Maintenance	-	-	-	-	3,000	0%

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Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

Description	October	November	December	Year to Date	Annual Budget	% of Budget
Water Quality Testing	-	-	-	-	14,000	0%
Water Control Structures	-	-	6,000	6,000	22,000	27%
Wetland System						
Routine Maintenance	-	-	-	-	17,650	0%
Water Quality Testing	-	-	-	-	-	N/A
Capital Outlay						
Aeration System	-	-	-	-	20,000	0%
Lake Bank Restorations	-	-	-	-	293,510	0%
Erosion Restoration	-	-	-	-	-	N/A
Contingencies	-	-	-	-	10,000	0%
Road and Street Services						
Repairs and Maintenance				-	-	N/A
Bridge Inspection Report	-	-	-	-	-	N/A
Reserves						
Operations	-	-	-	-	96,000	0%
Sub-Total:	8,430	6,206	107,823	122,459	784,735	16%
 Total Expenditures and Other Uses:	\$ 8,430	\$ 6,206	\$ 107,823	122,459	\$ 784,735	16%
 Net Increase/ (Decrease) in Fund Balance	(7,227)	222,422	324,705	539,900	-	
Fund Balance - Beginning	90,292	83,064	305,486	90,292	27,882	
Fund Balance - Ending	\$ 83,064	\$ 305,486	\$ 630,192	630,192	\$ 27,882	

Wentworth Estates Community Development District
Debt Service Fund - Series 2018 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward					-	
Interest Income						
Revenue Account	109	92	50	252	2,500	N/A
Reserve Account	86	-	72	157	1,600	N/A
Prepayment Account	-	-	-	-	-	N/A
Interest Account	19	91	-	110	850	N/A
Sinking Fund Account	-	-	-	-	100	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	3,025	575,269	1,088,317	1,666,611	1,974,169	N/A
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Discounts on Bonds	-	-	-	-	-	N/A
Proceeds from Refunding Bonds						
2018 Refinance (2006 Bonds)	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,238	\$ 575,453	\$ 1,088,439	1,667,129	\$ 1,979,219	N/A
Expenditures and Other Uses						
Property Appraiser/Tax Collector Fees				-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2018 Bonds	-	-	-	-	\$ 1,035,000	N/A
Principal Debt Service - Prepayments						
Series 2018 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2018 Bonds	-	455,803	-	455,803	911,606	N/A
Foreclosure Counsel	-	-	-	-	-	N/A
Property Appraiser & Tax Collector	-	-	-	-	-	N/A
Pymt to Refunded Bonds Escrow Agent						
2018 Refinance (2006 Bonds)	-	-	-	-	-	N/A
Intragovernmental Transfers Out	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 455,803	\$ -	455,803	\$ 1,946,606	N/A
Net Increase/ (Decrease) in Fund Balance	3,238	119,650	1,088,439	1,211,326	32,613	
Fund Balance - Beginning	1,441,806	1,445,044	1,564,694	1,441,806	-	
Fund Balance - Ending	\$ 1,445,044	\$ 1,564,694	\$ 2,653,133	2,653,133	\$ 32,613	

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JPWARD and Associates, LLC