
JPWard and Associates LLC

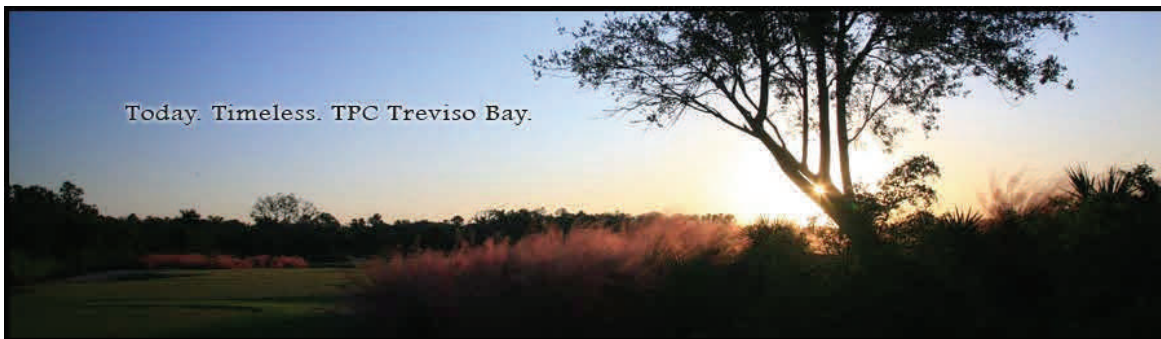
TOTAL Commitment to Excellence

Wentworth Estates

Community Development District

Board Meeting

May 12, 2016



JPWARD AND ASSOCIATES LLC

***2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FLORIDA 33305
E-MAIL: WARD9490@COMCAST.NET
PHONE: (954) 658-4900***

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

May 8, 2016

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, May 12, 2016 at 9:00 A.M.**, at the **Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113**. The agenda is as follows:

1. Call to Order & Roll Call.
2. Consideration of Minutes.
 - a) August 13, 2015 - Regular Meeting
3. Consideration of Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2015.
4. Consideration of Resolution 2016-1 Approving the Proposed Fiscal Year 2017 Budget and setting the Public Hearing on **Thursday, August 11, 2016 at 9:00 A.M. at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113**.
5. Consideration of setting **Thursday, November 10, 2016 at 9:00 A.M. at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113**, as the date, time and location for the upcoming landowner's election for three seats on the Board of Supervisor's.
6. Consideration of Resolution 2016-2 confirming the District's use of the Collier County Supervisor of Elections to conduct the District's election of the Board of Supervisors in conjunction with the General Election.
7. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Manager
 - I. Report on the Number of Registered Voters
 - II. Financial Statements as of March 31, 2016
8. Audience Comments and Supervisor's Requests
9. Adjournment

The second order of business is consideration of the August 13, 2015 Regular Meeting minutes, which are enclosed.

The third order of business is acceptance of the Audited Financial Statements for the year ended September 30, 2015. A representative of the firm Keefe McCullough, will be attending by phone to present the audit to the Board and answer any questions that may arise.

The fourth order of business is consideration of Resolution 2016-1 which approves the proposed budget for Fiscal Year 2017 and set the public hearing date, time and location.

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for the Thursday, August 9, 2016 meeting of the Board of Supervisor's. The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget. It does however set the maximum assessment rate for the general fund at the proposed rate of \$129.19 for on-roll and \$119.50 for off-roll.

The public hearing is set for Thursday, August 11,, 2016 at 9:00 A.M. at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113.

The fifth and sixth order of business is consideration of Resolution 2016-2 to confirm the district's use of the Collier County Supervisor of Elections to conduct the District's election of Supervisors in conjunction with the general election and to consider setting the Landowner's election. .

There are three Board terms who are set to expire – they are Seat 3 (Ms. May), Seat 4 (Mr. Drake) and Seat 5 (Mr. Smith).

Since the District has met the threshold under the statute to being the process of transitioning the Board to qualified electors, with the upcoming election, Seats 3 and 4 will be filled by qualified electors residing within the District. By law the qualified elector election is set for the first Tuesday in November, of even numbered years, and this upcoming qualified elector election will be held on November 1, 2016 and conducted by the Supervisor of Elections in Collier County. Qualifying information may be obtained from the Supervisor of Elections office. The qualifying period for the qualified elector election begins at noon, June 20, 2016 and goes through noon, June 24, 2016.

The election of seat 5 will be a landowner's election to a four year term.

For this landowner election, the statute requires to the Board to announce the date, time and location of the landowner's election ninety (90) days in advance of the meeting, and to provide the form of ballot,

proxy and landowner's instructions. The landowner's meeting is recommended for **Thursday, November 11, 2016 at 9:00 A.M. at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113.**

Under my report, is the statutory requirement that the District determine as of April 15th of each year the number of registered voter's residing with the District. The Statute provides that the Supervisor of Elections in the County where the District is located (Collier County) provides that information from the voter rolls of the County.

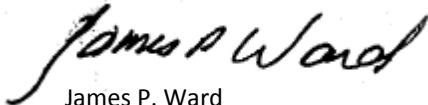
The significance of the report is based on the transition date and the number of qualified electors residing in the District which are enumerated in the Statute for the District to begin the transition from a landowner based election to a qualified elector based election.

The two thresholds are six years from the date of establishment which for the District is June 15, 2010 and the second is at least 250 qualifies electors. The District has now met both thresholds and as such, will begin the transition to a qualified elector based election this coming November, 2016.

This item is provided as a matter of law and placed into the District's records.

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

Enclosure

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

The Regular Meeting of the Wentworth Estates Community Development District's Board of Supervisors was held on Thursday, August 13, 2015, at 9:00 a.m., at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113.

Present and constituting a quorum were:

Russell Smith	Chairman
Dalton Drake	Assistant Secretary
Michelle May	Assistant Secretary
Joe Newcomb	Assistant Secretary

Board members absent:

David Negip	Assistant Secretary
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Also present were:

James Ward	District Manager
Greg Urbancic	District Counsel

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 9:05 a.m., and roll call determined that all members of the Board were present with the exception of Supervisor Negip.

2. Consideration of Minutes:

May 14, 2015

On Motion by Mr. Smith and seconded by Mr. Drake, to accept the Meeting Minutes of May 14, 2015, and with all in favor the motion was approved.

3 Public Hearings

a) Fiscal Year 2016 Budget

I. Public Comment and Testimony

On Motion by Mr. Smith and seconded by Mr. Newcomb to open the Public Hearing, and with all in favor the motion was approved.

There were no members of the public present in person at the meeting and there have not been any written comments regarding the proposed budget received.

On Motion by Mr. Smith and seconded by Mr. Drake to close the Public Hearing, and with all in favor the motion was approved.

II. Board Comment and Consideration

There were no questions or comments from the Board.

III. Consideration of Resolution 2015-5, Adopting the Annual Appropriation and Budget for Fiscal Year 2016.

On Motion by Mr. Smith and seconded by Mr. Drake to accept Resolution 2015-5 as described above, and with all in favor the motion was approved.

b) Fiscal Year 2016 Imposing Special Assessments; Adopting An Assessment Roll, Approving the General Fund Special Assessment Methodology and Setting an Operations and Maintenance Cap for Notice Purposes Only.

I. Public Comment and Testimony

On Motion by Mr. Smith and seconded by Mr. Drake to open the Public Hearing, and with all in favor the motion was approved.

There were no members of the public present in person at the meeting and there have not been any written comments regarding the proposed budget received.

On Motion by Mr. Smith and seconded by Mr. Drake to close the Public Hearing, and with all in favor the motion was approved.

II. Board Comment and Consideration

There were no questions or comments from the Board.

III. Consideration of Resolution 2015-6 Imposing Special Assessments, Adopting an Assessment Roll, and Approving the General Fund Special Assessment Methodology.

On Motion by Mr. Smith and seconded by Mr. Newcomb to approve Resolution 2015-6 as described above, and with all in favor the motion was approved.

4. Consideration Of Resolution 2015-7 Designating Dates, Time And Location For Regular Meetings Of The Board Of Supervisors Of The District for Fiscal Year 2016.

On Motion by Mr. Smith and seconded by Mr. Newcomb to approve Resolution 2015-7 as described above, and with all in favor the motion was approved.

5. Staff Reports

- i) District Attorney
- ii) District Engineer
- iii) District Manager

6. Audience Comments and Supervisor's Requests

7. Adjournment

On Motion was by Mr. Smith and seconded by Mr. Drake to adjourn the meeting, and with all in favor the motion was approved.

The meeting was adjourned at 9:10 a.m.

James P. Ward, Secretary

Russell Smith, Chairman

December 14, 2015

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

We have audited the basic financial statements of the governmental activities and each major fund of Wentworth Estates Community Development District (the "District") for the year ended September 30, 2015. Professional standards require that we provide you with information about our responsibilities under the generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated June 27, 2012. Professional standards also require that we communicate the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ended September 30, 2015. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimated affecting the District's financial statements was as follows:

Depreciation of capital assets - Depreciation is provided on a straight-line basis over the respective estimated useful lives ranging from 10 to 30 years. The District has informed us they used all relevant facts available to them at the time of acquisition to make the best judgments about the depreciation methods and estimated useful lives of capital assets.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements noted during our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 14, 2015.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Supervisors and management of Wentworth Estates Community Development District and is not intended to be and should not be used by anyone other than these specified parties.

We would be pleased to discuss any questions that you may have.

Keefe McCullough

KEEFE McCULLOUGH

Wentworth Estates Community Development District

Basic Financial Statements
For the Year Ended September 30, 2015

Wentworth Estates Community Development District

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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, each major fund and the aggregate remaining fund information of Wentworth Estates Community Development District (the "District") as of and for the year ended September 30, 2015 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, 2015 and the respective changes in financial position and respective budgetary comparison for the General Fund for the 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 on pages 3 through 6 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 14, 2015, on our consideration of the District's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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.

Keefe McCullough

KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 14, 2015

**Wentworth Estates Community Development District
Management's Discussion and Analysis
September 30, 2015**

Our discussion and analysis of Wentworth Estates Community Development District's (the "District") financial performance provides an overview of the District's financial activities for the years ended September 30, 2015 and 2014. Please read it in conjunction with the District's financial statements, which immediately follow this discussion.

Financial Highlights

The following are the highlights of the government wide financial activity for the year ended September 30, 2015:

- The District's total assets exceeded its liabilities at September 30, 2015 by \$ 20,195,463.
- The District's total revenues were \$ 2,398,135, \$ 2,398,034 from non-ad-valorem assessments, and \$ 101 from interest income. The District's expenses for the year were \$ 3,510,860. Expenses were higher than revenues due to depreciation expense and amortization of original bond discount.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements.

Government-Wide Financial Statements: The government-wide financial statements, which consist of the following two 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, liabilities and deferred outflows/inflows of resources with the difference between the two 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 District's net position changed during the 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 can be found on pages 7 and 8 of this report.

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 has only one fund type: 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 balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

**Wentworth Estates Community Development District
Management's Discussion and Analysis
September 30, 2015**

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 statement of revenues, expenditures and changes in fund balances provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The governmental fund financial statements can be found on pages 9 through 13 of this report.

Notes to Basic Financial Statements: The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to basic financial statements can be found on pages 14 through 23 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of financial position. The following table reflects the condensed government-wide statements of net position as of September 30, 2015 and 2014:

Wentworth Estates Community Development District Statements of Net Position		
	2015	2014
Current and other assets	\$ 1,083,582	\$ 1,053,710
Capital assets	47,026,430	48,795,051
Total assets	48,110,012	49,848,761
Other liabilities	1,291,484	1,272,124
Long-term liabilities	26,623,065	27,268,449
Total liabilities	27,914,549	28,540,573
Net position:		
Net investment in capital assets	19,952,907	21,111,132
Restricted for debt service	206,007	175,584
Unrestricted	36,549	21,472
Total net position	\$ 20,195,463	\$ 21,308,188

**Wentworth Estates Community Development District
Management's Discussion and Analysis
September 30, 2015**

Governmental Activities: Governmental activities for the year ended September 30, 2015 decreased the District's net position by \$ 1,112,725 due to depreciation expense and amortization of original bond discount, as reflected in the table below:

Wentworth Estates Community Development District Statements of Activities		
	2015	2014
REVENUES:		
Program revenues:		
Charges for services	\$ 2,398,034	\$ 10,488,425
General revenue:		
Interest income	101	81
	2,398,135	10,488,506
Total revenues		
EXPENSES:		
Interest expense	1,564,358	1,627,147
Physical environment	1,768,621	1,768,621
General government	177,881	186,469
	3,510,860	3,582,237
Total expenses		
Change in net position	(1,112,725)	6,906,269
NET POSITION, BEGINNING OF YEAR,	21,308,188	14,401,919
NET POSITION, END OF YEAR	\$ 20,195,463	\$ 21,308,188

Analysis of the Governmental Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year. The General and Debt Service Funds comprise the total governmental funds. As of the end of the current fiscal year, the District's governmental funds reported a combined ending fund balance of approximately \$ 1,083,600.

Capital Assets and Debt Administration

The Districts' investment in capital assets, net of accumulated depreciation, for its governmental activities as of September 30, 2015 amounts to \$ 47,026,430, and consists of land, infrastructure, and improvements.

**Wentworth Estates Community Development District
Management's Discussion and Analysis
September 30, 2015**

At the end of the year, the District had total bonded debt outstanding of \$ 27,273,065, net of unamortized discounts. The District's debt represents bonds secured solely by a specified revenue source (i.e., revenue bonds).

Additional information on the District's long-term debt can be found in Note 5 on pages 21 through 23 of this report.

General Fund Budgetary Highlights

Revenues exceeded amounts originally budgeted, while expenditures were below the budgeted amount which resulted in a \$ 15,077 favorable to budget amount for the year ending September 30, 2015.

Economic Factors and Next Year's Budget

The General Fund budget for 2016 includes planned revenues and expenditures of \$ 179,843.

Requests for Information

This financial report is designed to provide a general overview of Wentworth Estates Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District Manager, JPWard & Associates, LLC; 2041 Northeast 6th Terrace, Wilton Manors, Florida 33305. The District Manager can be reached at (954) 658-4900 or emailed at Ward9490@comcast.net.

BASIC FINANCIAL STATEMENTS

Wentworth Estates Community Development District
Statement of Net Position
September 30, 2015

	Governmental Activities
Assets:	
Cash and cash equivalents	\$ 1,083,158
Assessments receivable	424
Capital assets:	
Depreciable, net	<u>47,026,430</u>
Total assets	<u>48,110,012</u>
Liabilities:	
Accrued interest payable	641,484
Bonds payable, due within one year	650,000
Bonds payable, due in more than one year	<u>26,623,065</u>
Total liabilities	<u>27,914,549</u>
Net Position:	
Net investment in capital assets	19,952,907
Restricted for debt service	206,007
Unrestricted	<u>36,549</u>
Total net position	<u>\$ 20,195,463</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Wentworth Estates Community Development District
Statement of Activities
For the Year Ended September 30, 2015

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Governmental</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Activities Net Revenues (Expenses) and Change in Net Position</u>
Functions/Programs:					
Governmental activities:					
Interest expense	\$ 1,564,358	\$ 2,222,533	\$ -	\$ -	\$ 658,175
Physical environment	1,768,621	-	-	-	(1,768,621)
General government	<u>177,881</u>	<u>175,501</u>	<u>-</u>	<u>-</u>	<u>(2,380)</u>
Total governmental activities	<u>\$ 3,510,860</u>	<u>\$ 2,398,034</u>	<u>\$ -</u>	<u>\$ -</u>	(1,112,826)
General revenues:					
Interest income					<u>101</u>
Change in net position					(1,112,725)
Net position, October 1, 2014					<u>21,308,188</u>
Net position, September 30, 2015					<u>\$ 20,195,463</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Wentworth Estates Community Development District
 Balance Sheet - Governmental Funds
 September 30, 2015

	<u>Major Funds</u>		<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Debt Service Fund</u>	
Assets:			
Cash and cash equivalents	\$ 35,989	\$ 1,047,169	\$ 1,083,158
Due from other funds	560	-	560
Assessments receivable	-	424	424
Total assets	<u>\$ 36,549</u>	<u>\$ 1,047,593</u>	<u>\$ 1,084,142</u>
Liabilities:			
Due to other funds	\$ -	\$ 560	\$ 560
Total liabilities	<u>-</u>	<u>560</u>	<u>560</u>
Fund Balances:			
Restricted for debt service	-	1,047,033	1,047,033
Unassigned	<u>36,549</u>	<u>-</u>	<u>36,549</u>
Total fund balances	<u>36,549</u>	<u>1,047,033</u>	<u>1,083,582</u>
Total liabilities and fund balances	<u>\$ 36,549</u>	<u>\$ 1,047,593</u>	<u>\$ 1,084,142</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Wentworth Estates Community Development District
 Reconciliation of the Balance Sheet-Governmental Funds
 to the Statement of Net Position
 September 30, 2015**

**Total Fund Balances of Governmental Funds
 in the Balance Sheet, Page 9**

\$ 1,083,582

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 in the governmental funds:

Governmental capital assets	58,043,060
Less accumulated depreciation	(11,016,630)

Certain liabilities are not due and payable in the current period
 and therefore are not reported in the funds:

Accrued interest payable	(641,484)
Bonds payable	<u>(27,273,065)</u>

Net Position of Governmental Activities, Page 7

\$ 20,195,463

The accompanying notes to basic financial statements are an integral part of these statements.

**Wentworth Estates Community Development District
Statement of Revenues, Expenditures and
Change in Fund Balances - Governmental Funds
For the Year Ended September 30, 2015**

	<u>Major Funds</u>		
	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
Revenues:			
Non-ad valorem assessments	\$ 175,501	\$ 2,222,533	\$ 2,398,034
Interest income	60	41	101
	<u>175,561</u>	<u>2,222,574</u>	<u>2,398,135</u>
Total revenues			
	<u>175,561</u>	<u>2,222,574</u>	<u>2,398,135</u>
Expenditures:			
Current:			
General government	160,484	17,397	177,881
Physical environment	-	-	-
Debt service:			
Principal	-	615,000	615,000
Interest	-	1,574,156	1,574,156
	<u>160,484</u>	<u>2,206,553</u>	<u>2,367,037</u>
Total expenditures			
	<u>160,484</u>	<u>2,206,553</u>	<u>2,367,037</u>
Net change in fund balances	<u>15,077</u>	<u>16,021</u>	<u>31,098</u>
Fund Balances, October 1, 2014	<u>21,472</u>	<u>1,031,012</u>	<u>1,052,484</u>
Fund Balances, September 30, 2015	<u>\$ 36,549</u>	<u>\$ 1,047,033</u>	<u>\$ 1,083,582</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Wentworth Estates Community Development District
 Reconciliation of the Statement of Revenues, Expenditures and Change in
 Fund Balances of Governmental Funds to the Statement of Activities
 For the Year Ended September 30, 2015**

Net Change in Fund Balances - Total Governmental Funds, Page 11 \$ 31,098

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

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives:

Current year provision for depreciation (1,768,621)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 615,000

Certain items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Change in accrued interest payable 14,414
 Provision for amortization of original bond discount (4,616)

Change in Net Position of Governmental Activities, Page 8 \$ (1,112,725)

The accompanying notes to basic financial statements are an integral part of these statements.

Wentworth Estates Community Development District
Statement of Revenues, Expenditures and Change in Fund Balance -
Budget and Actual - General Fund
For the Year Ended September 30, 2015

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Non-ad valorem assessments	\$ 171,175	\$ 175,501	\$ 4,326
Interest income	<u>100</u>	<u>60</u>	<u>(40)</u>
Total revenues	<u>171,275</u>	<u>175,561</u>	<u>4,286</u>
Expenditures:			
Current:			
General government	<u>171,275</u>	<u>160,484</u>	<u>10,791</u>
Total expenditures	<u>171,275</u>	<u>160,484</u>	<u>10,791</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 15,077</u>	<u>\$ 15,077</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Note 1 - Organization and Operations

The Wentworth Estates Community Development District (the "District") was established on June 14, 2004, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190 of the Florida Statutes and by Collier County Ordinance 2004-37 (amended by Ordinance 2006-13). The Act provides, among other things, the power to manage basic services for community development, the 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 purpose of planning, financing, constructing, operating and maintaining certain portions of community-wide infrastructure.

The District is governed by a Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of property within the District, and ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

- Assessing and levying special assessments
- Approving and adopting budgets
- Exercising control over facilities and property
- Controlling the use of funds generated by the District
- Hiring the District Manager, District Engineer and District Attorney
- Financing, operating and maintaining improvements

Note 2 - Summary of Significant Accounting Policies

The accounting policies of the District conform to Generally Accepted Accounting Principles (GAAP) as applicable to governments in accordance with those promulgated by the Governmental Accounting Standards Board (GASB). The District's more significant accounting policies are described below:

The financial reporting entity: The criteria used for including component units consist of identification of legally separate organizations for which the Board of Supervisors of the District are financially accountable. This criteria also includes identification of organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting District's financial statements to be misleading or incomplete. Based upon this review, there were no potential component units of the District.

Basis of presentation:

Financial Statements - Government-Wide and Fund Financial Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. All of the District's activities are classified as governmental activities.

Note 2 - Summary of Significant Accounting Policies (continued)

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2015 the District did not have any business-type activities and therefore, no business-type activities are reported. Interest income and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use or directly benefit from goods or services) are reported as general revenues. In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis, if applicable, and is reported on a full-accrual, economic resource basis, which recognizes all noncurrent assets and receivables as well as all noncurrent debt and obligations, when and if applicable.

The government-wide statement of activities reports both the gross and net cost of each of the District's functions. The net costs, by function, are also supported by general revenues. The statement of activities reduces gross expenses by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

This government-wide focus is more on the ability to sustain the District as an entity and the change in the District's net position resulting from the current year's activities.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Financial Statements - Fund Financial Statements

The accounts of the District are organized on the basis of funds. The operations of the funds are accounted for with separate self-balancing accounts that comprise their assets, liabilities, fund equity, revenues and expenditures.

The District reports the following major governmental funds:

General Fund - This fund is used to account for all operating activities of the District. At this time, revenues are derived principally from non-ad valorem assessments and interest income.

Debt Service Fund - This fund is used to account for the accumulation of resources for and the payment of long-term debt principal, interest and other financing costs.

For the year ended September 30, 2015, the District does not report any proprietary funds.

Note 2 - Summary of Significant Accounting Policies (continued)

Measurement focus, basis of accounting and presentation: Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the basic financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied. Governmental funds use the current financial resources measurement focus and the government-wide statements use the economic resources measurement focus.

Governmental activity in the government-wide financial statements is presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The governmental fund financial statements are presented on the modified accrual basis of accounting under which revenue is recognized in the accounting period in which it becomes susceptible to accrual (i.e., when it becomes both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty days of the end of the current year.

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

Budget: A budget is adopted for the General Fund and Debt Service Fund on an annual basis. Appropriations lapse at fiscal year-end. Changes or amendments to the total budgeted expenditures of the District must be approved by the District Board of Supervisors.

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 property owner's comments.
- c. Prior to October 1, the budget is legally adopted by the District Board.
- d. The budgets are adopted on a basis consistent with generally accepted accounting principles.

Cash, cash equivalents and investments: Cash and cash equivalents are defined as demand deposits, money market accounts, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments, if applicable, are stated at their fair value, which is based on quoted market prices. Unrealized gains and losses in fair value are recognized. Certain money market investments are stated at amortized cost if they have a remaining maturity of one year or less when purchased.

Note 2 - Summary of Significant Accounting Policies (continued)

Capital assets: Capital assets, which include land, construction in progress, infrastructure and improvements, are reported in the governmental activities column in the government-wide financial statements. The District defines capital assets 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 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 asset lives are not capitalized.

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 as 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.

Note 2 - Summary of Significant Accounting Policies (continued)

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. 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 \$ 20,000 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.

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.

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. The District does not have any items that qualify for reporting in this category.

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. The District does not have any items that qualify for reporting in this category.

Equity classifications:

Government-wide statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation, if applicable, and reduced by the outstanding balances of any bonds, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position - consists of net position with constraints placed on the use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - all other net position that do not meet the definition of "restricted" or "net investment in capital assets."

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

Note 2 - Summary of Significant Accounting Policies (continued)

Fund statements

The District reports fund balance in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement requires that governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District has no nonspendable fund balances as of September 30, 2015.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Debt service resources are to be used for future servicing of the Special Assessment Revenue Bonds and are restricted through debt covenants.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District Board of Supervisors (the "Board"). These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed fund balance as of September 30, 2015.

Assigned: This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or through the Board delegating this responsibility to the District Manager through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The District did not have any assigned fund balance as of September 30, 2015.

Unassigned: This classification includes the residual fund balance for the General Fund.

When the District has expenditures for which committed, assigned or unassigned fund balance is available, the District would consider committed funds to be spent first, then assigned funds and lastly unassigned funds.

Amortization of bond premiums and discounts: Bond premiums and discounts are deferred and amortized over the life of the bond issue using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

Note 2 - Summary of Significant Accounting Policies (continued)

Date of management review: Subsequent events have been evaluated through December 14, 2015, which is the date the financial statements were available to be issued.

Use of estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Deposits and Investments

Deposits: The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities which have a market value equal to 50% of all public funds deposited at the end of each month in excess of any applicable deposit insurance. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by Governmental Accounting Standards Board, Statement Number 40, *Deposit and Investment Disclosures*.

At year end, the carrying amount and bank balance of the District's General Fund deposits were \$ 35,989 and \$ 44,409, respectively with the difference being outstanding checks of \$ 8,420.

Investments: Investments of the General Fund are governed by Section 218.415, Florida Statutes. The authorized investments include, among others, negotiable direct or indirect obligations which are secured by the United States Government, the Local Government Surplus Funds Trust as created by Section 218.415, Florida Statutes; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Investments of the Debt Service Fund are governed by the provisions of the Trust Indenture. Investments of the Debt Service Fund as of September 30, 2015 were \$ 1,047,169 and were in money market mutual funds.

These deposits and investments are reflected in the accompanying statement of net position and balance sheet - governmental funds in cash and cash equivalents.

Credit risk: Florida Statutes require the money market mutual funds held by the District to have the highest credit quality rating from a nationally recognized rating agency. The money market mutual funds held by the District are rated AAAM by Standard and Poor's.

Interest rate risk: Florida Statutes provide that the investment portfolio be structured in such manner as to provide sufficient liquidity to pay obligations as they come due. The money market mutual funds have a weighted average maturity of 37 days.

Custodial credit risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2015, the District's investments were not subject to custodial credit risk.

Wentworth Estates Community Development District
Notes to Basic Financial Statements
September 30, 2015

Note 4 - Capital Assets

Capital asset activity for the year ended September 30, 2015 was as follows:

	Balance at October 1, 2014	Additions	Deletions	Balance at September 30, 2015
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 5,830,263	\$ -	\$ -	\$ 5,830,263
Total capital assets, not being depreciated	<u>5,830,263</u>	<u>-</u>	<u>-</u>	<u>5,830,263</u>
Capital assets, being depreciated:				
Infrastructure	51,904,376	-	-	51,904,376
Improvements	<u>308,421</u>	<u>-</u>	<u>-</u>	<u>308,421</u>
Total capital assets, being depreciated	<u>52,212,797</u>	<u>-</u>	<u>-</u>	<u>52,212,797</u>
Total capital assets	<u>58,043,060</u>	<u>-</u>	<u>-</u>	<u>58,043,060</u>
Less accumulated depreciation for:				
Infrastructure	9,064,896	1,742,750	-	10,807,646
Improvements	<u>183,113</u>	<u>25,871</u>	<u>-</u>	<u>208,984</u>
Total accumulated depreciation	<u>9,248,009</u>	<u>1,768,621</u>	<u>-</u>	<u>11,016,630</u>
Total capital assets, being depreciated, net	<u>42,964,788</u>	<u>(1,768,621)</u>	<u>-</u>	<u>41,196,167</u>
Governmental activities capital assets, net	<u>\$ 48,795,051</u>	<u>\$ (1,768,621)</u>	<u>\$ -</u>	<u>\$ 47,026,430</u>

Provision for depreciation was charged to functions as follows:

Governmental Activities:	
Physical environment	\$ <u>1,768,621</u>

Note 5 - Long-Term Debt

a. Summary of Long-Term Debt of Governmental Activities

Long-term debt of the governmental activities at September 30, 2015 is comprised of the following:

\$ 38,145,000 Special Assessment Revenue Bonds, Series 2006A; due in annual installments through 2037; interest payable semi-annually at 5.625% (net of original issue discount of \$ 96,935).	\$ <u>27,273,065</u>
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Wentworth Estates Community Development District
Notes to Basic Financial Statements
September 30, 2015

Note 5 - Long-Term Debt (continued)

The following is a summary of changes in governmental activities long-term debt for the year ended September 30, 2015:

	Balance October 1, 2014	Additions	Deletions	Amortization	Balance September 30, 2015	Due Within One Year
Special Assessment Revenue Bonds:						
Series 2006A	\$ 27,985,000	\$ -	\$ 615,000	\$ -	\$ 27,370,000	\$ 650,000
Original issue discount	(101,551)	-	-	4,616	(96,935)	-
	<u>\$ 27,883,449</u>	<u>\$ -</u>	<u>\$ 615,000</u>	<u>\$ 4,616</u>	<u>\$ 27,273,065</u>	<u>\$ 650,000</u>

b. Summary of Significant Debt Terms of Governmental Activities

The District previously issued \$ 38,145,000 of Special Assessment Bonds, Series 2006A (the "Bonds"). The Bonds mature May 1, 2037 and have a fixed interest rate of 5.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2006A Bonds is due annually on May 1.

Previously, the District Board of Supervisors adopted Resolution No. 2014-2, which authorized an amendment to the master trust indenture and first supplemental trust indenture between the District and the Trustee. Among various other things, this amendment allowed for the repayment of special assessments by tendering bonds as a prepayment in kind and modified the debt service reserve requirement with respect to the 2006A Bonds to mean \$ 199,500. In connection with the amendment, the New Developers tendered \$ 8,475,000 in 2006A Bonds for cancellation. With this tender, the Series 2006A Bonds are no longer in default.

The Bonds are subject to redemption at the option of the District prior to their maturity. 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. As of September 30, 2015, the balance in the debt service reserve fund was sufficient to meet the requirements under the amendment to the Bond Indenture.

Wentworth Estates Community Development District
Notes to Basic Financial Statements
September 30, 2015

Note 5 - Long-Term Debt (continued)

The annual debt service requirements for the Series 2006A Special Assessment Revenue Bonds consist of:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 650,000	\$ 1,539,563	\$ 2,189,563
2017	690,000	1,503,000	2,193,000
2018	725,000	1,464,188	2,189,188
2019	770,000	1,423,406	2,193,406
2020	810,000	1,380,094	2,190,094
2021-2025	4,815,000	6,160,781	10,975,781
2026-2030	6,370,000	4,642,031	11,012,031
2031-2035	8,440,000	2,630,250	11,070,250
2036-2037	4,100,000	349,313	4,449,313
	<u>\$ 27,370,000</u>	<u>\$ 21,092,626</u>	<u>\$ 48,462,626</u>

Note 6 - 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. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**OTHER REPORTS OF
INDEPENDENT AUDITORS**

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 general 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, each major fund and the aggregate remaining fund information of Wentworth Estates Community Development District (the "District") as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 14, 2015.

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 charge 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 of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant 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.



KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 14, 2015

INDEPENDENT AUDITOR'S REPORT TO DISTRICT MANAGEMENT

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

Report on the Financial Statements

We have audited the financial statements of Wentworth Estates Community Development District (the "District"), as of and for the year ended September 30, 2015, and have issued our report thereon dated December 14, 2015.

Auditor's Responsibility

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 and Chapter 10.550, Rules of the Auditor General.

Other Reports

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and 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, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated December 14, 2015, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Wentworth Estates Community Development District was established June 15, 2004 by Collier County Ordinance No. 2004 - 37, pursuant to the provisions of Chapter 190, of the laws of the State of Florida. The District does not have any component units.

Financial Condition

Section 10.554(1)(i)5.a., Rules of the Auditor General, requires that we report the results of our determination as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's 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.

Annual Financial Report

Section 10.554(1)(i)5.b., Rules of the Auditor General, requires that we report the results of our determination as to whether the annual financial report for the District for the fiscal year ended September 30, 2015, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2015. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address 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 attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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, the Board of Supervisors and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Keefe McCullough

KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 14, 2015

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES

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

We have examined Wentworth Estates Community Development District's (the "District") compliance with the requirements of Section 218.415, Florida Statutes, Local Government Investment Policies, during the year ended September 30, 2015. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the 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 and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides 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 year ended September 30, 2015.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Keefe McCullough

KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 14, 2015

RESOLUTION 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Wentworth Estates Community Development District (the "Board") prior to June 15th of each year a proposed Budget for ensuing Fiscal Year, and

WHEREAS, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

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

SECTION 1. That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. The proposed Budget submitted by the District Manager for Fiscal Year 2017 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE:	Thursday, August 11, 2016
HOUR:	9:00 A.M.
LOCATION:	Treviso Bay Sales Trailer 9014 Tamiami Trail East Naples, Florida 34113

SECTION 4. The District Manager is hereby directed to submit a copy of the proposed budget to Collier County at least 60 days prior to the hearing set above.

SECTION 5. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

SECTION 6. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 7. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

RESOLUTION 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 8. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 12th day of May, 2016.

ATTEST:

**WENTWORTH ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Russell Smith, Chairman

JPWard and Associates LLC

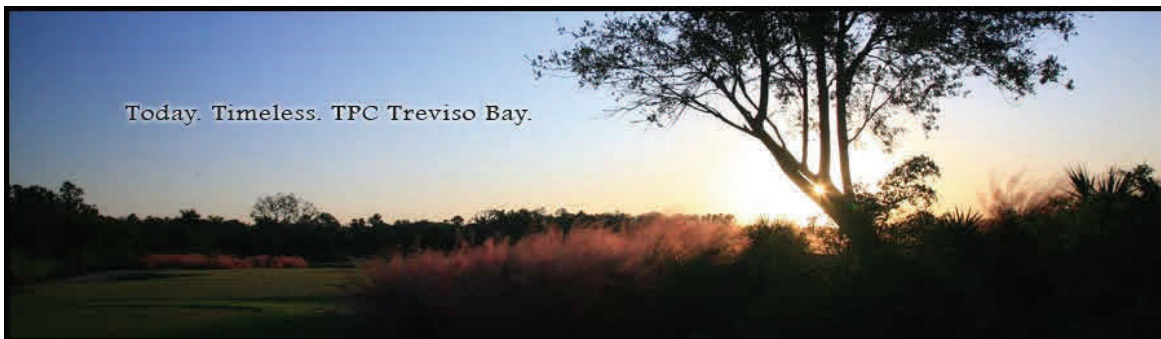
TOTAL Commitment to Excellence

Wentworth Estates

Community Development District

Proposed Budget—Fiscal Year 2017

Exhibit A



JPWARD AND ASSOCIATES LLC

2041 NE 6th Terrace

WILTON MANORS, FLORIDA 33305

E-MAIL: JimWard@JPwardAssociates.com

PHONE: (954) 658-4900

Please visit our web site for additional information:

www.wentworthestatescdd.org



Wentworth Estates

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**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 100	\$ 114	\$ 90	\$ 100
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 99,579	\$ 85,010	\$ 99,579	\$ 99,608
Special Assessment - Off-Roll	\$ 80,164	\$ 20,112	\$ 80,164	\$ 80,187
Total Revenue & Other Sources	\$ 179,843	\$ 105,236	\$ 179,833	\$ 179,896
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 800	\$ -	\$ 800	\$ 800
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Professional Management	\$ 50,000	\$ 25,000	\$ 50,000	\$ 50,000
Financial and Administrative				
Audit Services	\$ 7,900	\$ 3,950	\$ 7,900	\$ 7,950
Accounting Services	\$ 16,000	\$ 8,000	\$ 16,000	\$ 16,000
Assessment Roll Preparation	\$ 8,000	\$ 4,000	\$ 8,000	\$ 8,000
Assessment Methodology Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 4,000	\$ 973	\$ 2,500	\$ 4,000
Trustee Services	\$ 10,500	\$ 8,729	\$ 8,729	\$ 10,500
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Prop. App/Tax Collector Services	\$ 2,000	\$ 1,197	\$ 1,197	\$ 2,000
Bank Service Fees	\$ 800	\$ 276	\$ 800	\$ 800
Travel and Per Diem				
	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 248	\$ 400	\$ 400
Insurance				
	\$ 61,000	\$ 59,708	\$ 59,708	\$ 61,000
Printing and Binding				
	\$ 100	\$ -	\$ 100	\$ 100
Web Site Maintenance				
	\$ 700	\$ -	\$ 700	\$ 700
Office Supplies				
	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships				
	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 4,000	\$ 371	\$ 2,000	\$ 4,000
Tax Counsel	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services - General	\$ 500	\$ -	\$ -	\$ 500
Contingencies	\$ -	\$ -	\$ -	\$ -

Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2017

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Sub-Total:	\$ 172,375	\$ 112,625	\$ 164,509	\$ 172,425
Other Fees and Charges				
Property Appraiser, Tax Collector and Discount for Early Payment	\$ 7,468	\$ -	\$ 7,468	\$ 7,471
Sub-Total:	\$ 7,468	\$ -	\$ 7,468	\$ 7,471
Total Expenditures and Other Uses	\$ 179,843	\$ 112,625	\$ 171,977	\$ 179,896
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (7,390)	\$ 7,856	\$ -
Fund Balance - Beginning	\$ 36,548	\$ 36,548	\$ 36,548	\$ 44,405
Fund Balance - Ending	\$ 36,548	\$ 29,159	\$ 44,405	\$ 44,405

Assessment Comparison			
Description	Number of Units	FY 2016 Rate/Unit	FY 2017 Rate/Unit
Resident	771	\$ 129.16	\$ 129.19
Developer	671	\$ 119.47	\$ 119.50
Total:	1442		

Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2017

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	100
Anticipated Earnings on the District's General Fund Account		

Appropriations

Legislative

Board of Supervisor's Fees	\$	800
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year.		

Executive

Professional Management	\$	50,000
The District retains the services of a professional management company - JPWard and Associates, LLC - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to the District.		

Financial and Administrative

Audit Services	\$	7,950
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	16,000
To provide for the daily accounting activities of the District		
Assessment Roll Preparation	\$	8,000
For the preparation of the Assessment Rolls including transmittal to the Lee County Property Appraiser.		
Arbitrage Rebate Fees	\$	500
For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

Other Contractual Services

Recording and Transcription	\$	-
Legal Advertising	\$	4,000
Trustee Services	\$	10,500
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.		
Dissemination Agent Services	\$	5,000
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.		
Prop. App/Tax Collector Services	\$	2,000

**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2017**

Bank Service Fees	\$	800
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	400
Insurance	\$	61,000
Printing and Binding	\$	100
Web Site Maintenance	\$	700
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	4,000
<p style="margin-left: 20px;">The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Other General Government Services		
Engineering Services - General	\$	500
<p style="margin-left: 20px;">The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	-
Other Fees and Charges		
Property Appraiser, Tax Collector and Discount for Early Payment	\$	7,471
<p style="margin-left: 20px;">4% Discount permitted by Law for early payment</p>		
Total Appropriations:		\$ 179,896

Wentworth Estates
Community Development District
Debt Service Fund - Series 2006 A & B Bonds - Budget
Fiscal Year 2017

Description	Fiscal Year		Anticipated		Fiscal Year 2017 Budget
	2016 Adopted Budget	Actual at 03/31/2016	Year End 09/30/16		
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Interest Income					
Revenue Account	\$ 30	\$ 16	\$ 30	\$ 30	\$ 30
Reserve Account	\$ 60	\$ 6	\$ 60	\$ 60	\$ 60
Prepayment Account	\$ -	\$ 0	\$ -	\$ -	\$ -
Special Assessment Revenue					
Special Assessment - On-Roll	\$ 1,395,311	\$ 1,230,928	\$ 1,230,928	\$ 1,393,860	\$ 1,393,860
Special Assessment - Off-Roll	\$ 884,099	\$ -	\$ 818,500	\$ 886,581	\$ 886,581
Special Assessment - Prepayment	\$ 16,786	\$ 61,048	\$ 61,048	\$ -	\$ -
Total Revenue & Other Sources	\$ 2,296,286	\$ 1,291,998	\$ 2,110,566	\$ 2,295,531	\$ 2,295,531

Expenditures and Other Uses

Debt Service					
Principal Debt Service - Mandatory					
Series A Bonds	\$ 650,000	\$ -	\$ 650,000	\$ 690,000	\$ 690,000
Principal Debt Service - Early Redemptions					
Series A Bonds	\$ 15,000	\$ 20,000	\$ 65,000	\$ 15,000	\$ 15,000
Interest Expense					
Series A Bonds	\$ 1,539,563	\$ 769,781	\$ 1,539,000	\$ 1,499,344	\$ 1,499,344
Other Fees and Charges					
Discounts/Fees and Charges	\$ 91,282	\$ 17,326	\$ 17,326	\$ 91,187	\$ 91,187
Operating Transfers Out					
General Fund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 2,295,845	\$ 807,107	\$ 2,271,326	\$ 2,295,531	\$ 2,295,531

Net Increase/(Decrease) in Fund Balance	\$ 441	\$ 484,891	\$ (160,760)	\$ 0
Fund Balance - Beginning	\$ 1,047,033	\$ 1,047,033	\$ 1,047,033	\$ 886,273
Fund Balance - Ending	\$ 1,047,474	\$ 1,531,923	\$ 886,273	\$ 886,273

Restricted Fund Balance:

Reserve Account Requirement	\$ 199,500
Restricted for November 1, 2017 Interest Payment	\$ 730,266
Total - Restricted Fund Balance:	\$ 929,766

Assessment Rates						
Description	Number of Units	FY 2016		FY 2017		
		Off-Roll	On-Roll	Off-Roll	On-Roll	
50' Lot	140	\$ 2,012.11	\$ 2,152.96	\$ 2,017.76	\$ 2,159.00	
60' Lot	76	\$ 2,135.72	\$ 2,285.22	\$ 2,141.71	\$ 2,291.63	
75' Lot	185	\$ 2,572.50	\$ 2,752.58	\$ 2,579.72	\$ 2,760.30	
100' Lot	28	\$ 3,659.63	\$ 3,915.80	\$ 3,669.92	\$ 3,926.81	
150' Lot	11	\$ 4,389.69	\$ 4,696.97	\$ 4,402.10	\$ 4,710.25	
Coach Homes	196	\$ 1,342.78	\$ 1,436.78	\$ 1,346.56	\$ 1,440.81	
2 Story Condominiums	204	\$ 1,141.70	\$ 1,221.62	\$ 1,144.91	\$ 1,225.05	
4 Story Condominiums	600	\$ 961.18	\$ 1,028.46	\$ 963.88	\$ 1,031.35	
Commercial	1	\$ 45,989.87	N/A	\$ 46,119.95	N/A	
Golf Course	1	\$ -	N/A	N/A	N/A	
Total:	1442					

Wentworth Estates
Community Development District
Debt Service Fund - Series 2006A Amortization Schedule
Fiscal Year 2017

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - at October 1, 2016	\$ 26,655,000	5.625%		
11/1/2016			\$ 749,671.88	
5/1/2017	\$ 690,000	5.625%	\$ 749,671.88	\$ 2,189,343.75
11/1/2017			\$ 730,265.63	
5/1/2018	\$ 725,000	5.625%	\$ 730,265.63	\$ 2,185,531.25
11/1/2018			\$ 709,875.00	
5/1/2019	\$ 770,000	5.625%	\$ 709,875.00	\$ 2,189,750.00
11/1/2019			\$ 688,218.75	
5/1/2020	\$ 810,000	5.625%	\$ 688,218.75	\$ 2,186,437.50
11/1/2020			\$ 665,437.50	
5/1/2021	\$ 860,000	5.625%	\$ 665,437.50	\$ 2,190,875.00
11/1/2021			\$ 641,250.00	
5/1/2022	\$ 910,000	5.625%	\$ 641,250.00	\$ 2,192,500.00
11/1/2022			\$ 615,656.25	
5/1/2023	\$ 960,000	5.625%	\$ 615,656.25	\$ 2,191,312.50
11/1/2023			\$ 588,656.25	
5/1/2024	\$ 1,010,000	5.625%	\$ 588,656.25	\$ 2,187,312.50
11/1/2024			\$ 560,250.00	
5/1/2025	\$ 1,075,000	5.625%	\$ 560,250.00	\$ 2,195,500.00
11/1/2025			\$ 530,015.63	
5/1/2026	\$ 1,135,000	5.625%	\$ 530,015.63	\$ 2,195,031.25
11/1/2026			\$ 498,093.75	
5/1/2027	\$ 1,200,000	5.625%	\$ 498,093.75	\$ 2,196,187.50
11/1/2027			\$ 464,343.75	
5/1/2028	\$ 1,270,000	5.625%	\$ 464,343.75	\$ 2,198,687.50
11/1/2028			\$ 428,625.00	
5/1/2029	\$ 1,345,000	5.625%	\$ 428,625.00	\$ 2,202,250.00
11/1/2029			\$ 390,796.88	
5/1/2030	\$ 1,420,000	5.625%	\$ 390,796.88	\$ 2,201,593.75
11/1/2030			\$ 350,859.38	
5/1/2031	\$ 1,500,000	5.625%	\$ 350,859.38	\$ 2,201,718.75
11/1/2031			\$ 308,671.88	
5/1/2032	\$ 1,600,000	5.625%	\$ 308,671.88	\$ 2,217,343.75
11/1/2032			\$ 263,671.88	
5/1/2033	\$ 1,680,000	5.625%	\$ 263,671.88	\$ 2,207,343.75
11/1/2033			\$ 216,421.88	
5/1/2034	\$ 1,780,000	5.625%	\$ 216,421.88	\$ 2,212,843.75
11/1/2034			\$ 166,359.38	
5/1/2035	\$ 1,880,000	5.625%	\$ 166,359.38	\$ 2,212,718.75
11/1/2035			\$ 113,484.38	
5/1/2036	\$ 1,990,000	5.625%	\$ 113,484.38	\$ 2,216,968.75
11/1/2036			\$ 57,515.63	
5/1/2037	\$ 2,110,000	5.625%	\$ 57,515.63	\$ 2,225,031.25

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

Date: **NOVEMBER 10, 2016**

TIME: **9:00 A..M.**

LOCATION: **Treviso Bay Sales Trailer
9014 Tamiami Trail East
Naples, Florida 34113.**

Pursuant to Chapter 190, Florida Statutes, after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors every two years until the District qualifies to have its board members elected by the qualified electors of the district. The following instructions on how all landowners may participate in the election is intended to comply with Section 190.006(2)(b), Florida Statutes, as amended by Chapter 2004-353, Laws of Florida.

A landowner may vote in person at the Landowner's Meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each person that the landowner desires to elect to a position on the Board of Supervisors that is open for election for the upcoming term one (1) seat on the Board will be up for election). A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. **Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.**

At the Landowners' Meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners' shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board of Supervisors that is open for election for the upcoming term. The one candidate receiving the highest number of votes shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

OFFICIAL BALLOT

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
LANDOWNERS MEETING – NOVEMBER 10, 2016**

For Election (1 Supervisor): The candidate receiving the highest number of votes will receive a four (4) year term, with the term of office for the successful candidate commencing upon election.

The undersigned certifies that the undersigned is executing this Official Ballot in his or her individual capacity as landowner, or in his or her capacity as an authorized representative of the entity named below as landowner, (hereinafter, "Landowner") and that Landowner is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Wentworth Estates Community Development District and described as follows:

Property Description	Acreage

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

The number of authorized votes for this ballot is: _____

I, _____, in my individual capacity as Landowner; or in my capacity as an authorized representative of Landowner, an entity; or as the proxy holder pursuant to the Landowners Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____

Date: _____

Signed: _____

Printed Name: _____

NOTE: If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.).

LANDOWNER PROXY

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT
LANDOWNERS MEETING – NOVEMBER 10, 2016**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints:

Proxy holder

For and on behalf of the undersigned to vote as proxy at the meeting of the Landowners of the Wentworth Estates Community Development District to be held at the Treviso Bay Sales Trailer, 9014 Tamiami Trail East, Naples, Florida 34113 on Thursday, November 10, 2016 at 9:00 A.M.; said meeting published in a newspaper in Collier County; and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may come before said meeting including, but not limited to, the election of members of the Board of Supervisors and may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally come before the meeting. Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in force from the date hereof until the conclusion of the landowners meeting and any adjournment or adjournments thereof, but may be revoked at any time by notice thereof, in writing, filed with the Secretary of the Wentworth Estates Community Development District.

Signature

Print Name

Date

Property Description _____ **Acreege**

SEE ATTACHED EXHIBIT 1

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

The number of authorized votes for this proxy is: _____

NOTE: If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.).

RESOLUTION 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT CONFIRMING THE DISTRICT’S USE OF THE COLLIER COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT’S ELECTION OF SUPERVISORS IN CONJUNCTION WITH THE GENERAL ELECTION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Wentworth Estates Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Collier County, Florida; and

WHEREAS, the Board of Supervisors of Wentworth Estates Community Development District (the “Board”) seeks to implement Section 190.006(3)(a)(2)(c), Florida Statutes and to instruct the Collier County Supervisor of Elections (the “Supervisor”) to conduct the District’s General Elections.

WHEREAS, the Supervisor has requested the District adopt a resolution confirming the District’s use of the Supervisor for the purpose of conducting the District’s future supervisor elections in conjunction with the General Election; and

WHEREAS, the District desires to use the Supervisor for the purpose of conducting the District’s elections in conjunction with the General Election.

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

SECTION 1. CURRENT BOARD. The Board is currently made up of the following individuals: Russell Smith, Dalton Drake, David Nejip, Joe Newcomb, and Michelle May.

SECTION 2. CURRENT TERMS. The term of office for each member of the Board is as follows:

Joe Newcomb	Seat One (1)	Term:	four years	Expires:	11/2018
David Negip	Seat Two (2)	Term:	four years	Expires:	11/2018
Michelle May	Seat Three (3)	Term:	two years	Expires:	11/2016
Dalton Drake	Seat Four (4)	Term:	four years	Expires:	11/2016
Russell Smith	Seat Five (5)	Term:	four years	Expires:	11/2016

SECTION 3. SEATS UP FOR ELECTION. Seat three (3), currently held Ms. Michelle May and Seat 4 , currently held by Mr. Dalton Drake are scheduled for the General Election in November 2016.

SECTION 4. BOARD COMPENSATION. Pursuant to section 190.006(8), Florida Statutes, members of the Board shall be entitled to receive for his or her services an amount not to exceed \$200 per meeting of the Board, not to exceed \$4,800 per year per member.

SECTION 5. TERM OF OFFICE. The term of office for the individuals to be elected to the Board in the November 2016 General Election is four (4) years.

SECTION 6. COMMENCEMENT OF TERM. The new Board members shall assume office on the second Tuesday following their election.

RESOLUTION 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT CONFIRMING THE DISTRICT'S USE OF THE COLLIER COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT'S ELECTION OF SUPERVISORS IN CONJUNCTION WITH THE GENERAL ELECTION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 7. SUPERVISOR OF ELECTIONS. The District hereby instructs the Supervisor to conduct the District's elections in conjunction with the General Election. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

SECTION 8. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 9. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 10. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED at a meeting of the Board of Supervisors of Wentworth Estates Community Development District this _ day of 12th day of May, 2016.

Attest:

**WENTWORTH ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Russell Smith, Chairman



Jennifer J. Edwards Supervisor of Elections

April 19, 2016

Wentworth Estates CDD
Mr. James Ward
JPWard & Associates
2041 NE 6 Terrace
Wilton Manors, FL 33305

Dear Mr. Ward,

In compliance with Chapter 190.06 Florida Statutes this notice is to inform you that the official records of the Collier County Supervisor of Elections indicate 384 registered voters residing in the Wentworth Estates CDD as of April 15, 2016.

Should you have questions regarding election services for the district please feel free to contact our office.

Sincerely,

David B. Carpenter
Qualifying Officer
Collier County Supervisor of Elections
(239) 252-8501
DaveCarpenter@colliergov.net



Wentworth Estates Community Development District

Financial Statements

March 31, 2016



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NE 6TH TERRACE

WILTON MANORS , FLORIDA 33305

E-MAIL: WARD9490@COMCAST.NET

PHONE: (954) 658-4900

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending March 31, 2016

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Account Groups		
	General Fund	Series 2006	General Long Term Debt	General Fixed Assets	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 33,693	\$ -	\$ -	\$ -	\$ 33,693
Capital Project Fund - Series 2006					
Construction Account	-	-	-	-	\$ -
Debt Service Fund					
Interest Account	-	-	-	-	-
Sinking Account	-	-	-	-	-
Reserve Account	-	199,548	-	-	199,548
Revenue	-	1,337,329	-	-	1,337,329
Prepayment Account	-	61,048	-	-	61,048
Deferred Cost Account	-	-	-	-	-
Due from Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Assessments Receivable	-	424	-	-	424
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	1,598,349	-	1,598,349
Amount to be Provided by Debt Service Funds	-	-	26,401,651	-	26,401,651
Investment in General Fixed Assets (net of depreciation)	-	-	-	53,385,470	53,385,470
Total Assets	\$ 33,693	\$ 1,598,349	\$ 28,000,000	\$ 53,385,470	\$ 83,017,512

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending March 31, 2016

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds		Account Groups			
	General Fund	Series 2006	General Term Debt	Long Fixed Assets		
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds						-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Due to Bondholders						-
Bonds Payable						-
Current Portion	-	-	650,000	-	650,000	650,000
Long Term	-	-	27,350,000	-	27,350,000	27,350,000
Matured Bonds Payable	-	-	-	-	-	-
Matured Interest Payable	-	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,000,000</u>	<u>\$ -</u>	<u>\$ 28,000,000</u>	
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	53,385,470	53,385,470	53,385,470
Fund Balance						
Restricted						
Beginning: October 1, 2015 (Audited)	-	1,047,033	-	-	1,047,033	1,047,033
Results from Current Operations	-	551,317	-	-	551,317	551,317
Unassigned						
Beginning: October 1, 2015 (Audited)	36,548	-	-	-	36,548	36,548
Results from Current Operations	(2,856)	-	-	-	(2,856)	(2,856)
Total Fund Equity and Other Credits	<u>\$ 33,693</u>	<u>\$ 1,598,349</u>	<u>\$ -</u>	<u>\$ 53,385,470</u>	<u>\$ 55,017,512</u>	
Total Liabilities, Fund Equity and Other Credits	<u>\$ 33,693</u>	<u>\$ 1,598,349</u>	<u>\$ 28,000,000</u>	<u>\$ 53,385,470</u>	<u>\$ 83,017,512</u>	

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources									
Interest									
Interest - General Checking	1	5	21	54	33	5	119	100	119%
Special Assessment Revenue									
Special Assessments - On-Roll	-	59,767	39,779	3,494	2,081	4,587	109,709	92,111	119%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	80,164	0%
Intergovernmental Transfers In									
	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 1	\$ 59,772	\$ 39,800	\$ 3,548	\$ 2,114	\$ 4,592	109,827	\$ 172,375	64%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	-	-	-	-	-	-	-	800	0%
Board of Supervisor's - Taxes	-	-	-	-	-	-	-	-	N/A
Executive									
Professional Management	4,167	4,167	4,167	4,167	4,167	4,167	25,000	50,000	50%
Financial and Administrative									
Audit Services	-	-	3,950	-	-	-	3,950	7,900	50%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	8,000	16,000	50%
Assessment Roll Services	667	667	667	667	667	667	4,000	8,000	50%
Assessment Methodology Services	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	500	0%
Other Contractual Services									
Recording and Transcription	-	-	-	-	-	-	-	-	N/A
Legal Advertising	-	-	-	-	973	-	973	4,000	24%
Trustee Services	-	-	8,729	-	-	-	8,729	10,500	83%
Dissemination	-	-	-	-	-	-	-	5,000	0%
Property Appraiser/Tax Collector Fees	-	-	1,197	-	-	-	1,197	2,000	60%
Bank Service Charges	41	40	69	68	57	58	334	800	42%

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Telephone	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	7	205	-	35	-	248	400	62%
Insurance	-	-	59,708	-	-	-	59,708	61,000	98%
Printing & Binding	-	-	-	-	-	-	-	100	0%
Website Development	-	-	-	-	-	-	-	700	0%
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	228	-	143	-	371	4,000	9%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services - General Fund	-	-	-	-	-	-	-	500	0%
Contingencies	-	-	-	-	-	-	-	-	N/A
Sub-Total:	6,207	6,389	80,253	6,235	7,374	6,225	112,683	172,375	65%
<hr/>									
Total Expenditures and Other Uses:	\$ 6,207	\$ 6,389	\$ 80,253	\$ 6,235	\$ 7,374	\$ 6,225	112,683	\$ 172,375	65%
<hr/>									
Net Increase/ (Decrease) in Fund Balance	(6,206)	53,382	(40,452)	(2,687)	(5,260)	(1,633)	(2,856)	-	
Fund Balance - Beginning	36,548	30,342	83,725	43,272	40,585	35,325	36,548	27,882	
Fund Balance - Ending	\$ 30,342	\$ 83,725	\$ 43,272	\$ 40,585	\$ 35,325	\$ 33,693	33,693	\$ 27,882	

Wentworth Estates Community Development District
Debt Service Fund - Series 2006 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Interest Income	3	5	1	3	4	5	22	90	24%
Special Assessment Revenue									
Special Assessments - On-Roll	-	574,205	576,000	50,587	30,138	66,426	1,297,354	1,304,029	99%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	884,099	0%
Special Assessments - Prepayments	-	-	-	-	-	61,048	61,048	16,786	N/A
Discounts on Bonds	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3	\$ 574,210	\$ 576,001	\$ 50,590	\$ 30,142	\$ 127,479	1,358,424	\$ 2,205,004	62%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2006 A Bonds	-	-	-	-	-	-	-	\$ 650,000	0%
Series 2006 B Bonds	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Prepayments									
Series 2006 A Bonds	-	20,000	-	-	-	-	20,000	15,000	N/A
Series 2006 B Bonds	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2006 A Bonds	-	769,781	-	-	-	-	769,781	1,539,563	50%
Series 2006 B Bonds	-	-	-	-	-	-	-	-	N/A
Foreclosure Counsel	-	-	-	-	-	-	-	-	N/A
Property Appraiser & Tax Collector	-	-	17,326	-	-	-	17,326	-	N/A
Intragovernmental Transfers Out	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 789,781	\$ 17,326	\$ -	\$ -	\$ -	807,107	\$ 2,204,563	37%
Net Increase/ (Decrease) in Fund Balance	3	(215,571)	558,675	50,590	30,142	127,479	551,317	441	
Fund Balance - Beginning	1,047,033	1,047,035	831,464	1,390,139	1,440,729	1,470,870	1,047,033	1,023,772	
Fund Balance - Ending	\$ 1,047,035	\$ 831,464	\$ 1,390,139	\$ 1,440,729	\$ 1,470,870	\$ 1,598,349	1,598,349	\$ 1,024,213	

Prepared by:

JPWARD and Associates, LLC