

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT



AGENDA

MARCH 9, 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

March 2, 2023

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, March 9, 2023, at 8:30 A.M.** at the **Treviso Bay Clubhouse, 9800 Treviso Bay Boulevard, Naples, Florida 34113.**

The following WebEx link and telephone number are provided to join/watch the meeting:
<https://districts.webex.com/districts/j.php?MTID=ma4fedd6dbe8b426a3b84e1acc77a605a>

Access Code: **2348 814 2838**, Event password: Jpward

Phone: **408-418-9388** and enter the access code **2348 814 2838**, password **Jpward (579274** from phones) to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Consideration of Minutes:
 - I. February 9, 2023 – Regular Meeting.
3. Consideration of the Audited Financial Statements for Fiscal Year 2022, which ended September 30, 2022.
4. Consideration of **Resolution 2023-2**, a Resolution of the Board of Supervisors of the Wentworth Estates Community Development District Approving the Proposed Fiscal Year 2024 Budget and setting the Public Hearing on **Thursday, May 11, 2023, at 8:30 A.M. at the Treviso Bay Clubhouse, 9800 Treviso Bay Boulevard, Naples, Florida 34113.**
5. Staff Reports.
 - I. District Attorney.
 - II. District Engineer.
 - III. District Asset Manager.
 - a) Operations Report March 1, 2023.
 - IV. District Manager.
 - a) Important Board Meeting Dates for Balance of Fiscal Year 2023.

- i. Public Hearings: Fiscal Year 2024 Budget Adoption – **May 11, 2023, at 8:30 A.M.**
- b) Financial Statements for period ending January 31, 2023 (unaudited).
- c) Financial Statements for period ending February 28, 2023 (unaudited).

- 6. Supervisor’s Requests and Audience Comments.
- 7. Announcement of Next Meeting – May 11, 2023 – Public Hearing.
- 8. Adjournment.

The first order of business is to call the meeting to order and conduct the roll call.

The second order of business is the consideration of the February 9, 2023, Regular Meeting Minutes.

The third order of business is acceptance of the Audited Financial Statements for Fiscal Year 2022, covering the period October 1, 2021, through September 30, 2022. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

The fourth order of business is the consideration of **Resolution 2023-2**, a resolution of the Board of Supervisors which approves the proposed budget for Fiscal Year 2024 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, May 11, 2023, at 8:30 A.M.** at the **Treviso Bay Clubhouse, 9800 Treviso Bay Boulevard, Naples, Florida 34113.**

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 the Assessment Rates for the general fund contemplated because of the preparation of the Budget.

The fourth order of business are Staff Reports by the District Attorney, District Engineer, and the District Manager. The District Manager shall report on the Financial Statements (unaudited) for the period ending January 31, 2023, and February 28, 2023.

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

Sincerely,

Wentworth Estates Community Development District



James P. Ward
District Manager

The Fiscal Year 2023 schedule is as follows:

February 9, 2023	March 9, 2023
April 13, 2023	May 11, 2023 – Public Hearing
June 8, 2023	July 13, 2023
August 10, 2023	September 14, 2023

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

9 The Regular Meeting of the Board of Supervisors of Wentworth Estates Community Development
10 District was held on Thursday, February 9, 2023, at 8:30 a.m., at the Treviso Bay Clubhouse, 9800 Treviso
11 Bay Boulevard, Naples, Florida 34113.
12

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15

Present and constituting a quorum:

16 Joe Newcomb	Chairperson (present on video)
17 Robert Cody	Vice Chairperson
18 Steve Barger	Assistant Secretary
19 Joanne Lekas	Assistant Secretary
20 Andrew Gasworth	Assistant Secretary

21
22

Also present were:

23 James P. Ward	District Manager
24 Greg Urbancic	District Attorney
25 Bruce Bernard	Assets Manager
26 Richard Freeman	Asset Manager

27
28

Audience:

29 Tamara Genevan (ph)

30 All resident's names were not included with the minutes. If a resident did not identify
31 themselves or the audio file did not pick up the name, the name was not recorded in these
32 minutes.
33

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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *ITALICS*.**

40
41

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

42 District Manager James P. Ward called the meeting to order at approximately 8:30 a.m. He conducted
43 roll call; all Members of the Board were present, constituting a quorum.
44

45
46

SECOND ORDER OF BUSINESS

Consideration of Minutes

December 8, 2022 – Regular Meeting

Mr. Ward asked if there were any additions, corrections, or deletions to these Minutes; hearing none,
he called for a motion.

47 **On MOTION made by Steve Barger, seconded by Andrew Gasworth,**
48 **and with all in favor, the December 8, 2022, Regular Meeting Minutes**
49 **were approved.**

50
51
52 **THIRDDTH ORDER OF BUSINESS**

Consideration of Audited Financial Statements

53
54 **Consideration of the Audited Financial Statements for Fiscal Year 2022, which ended September 30,**
55 **2022**

56
57 Mr. Ward asked if someone from Grau and Associates was present via phone; no one responded. He
58 indicated the Board could postpone this Item until the next meeting or consider its acceptance now. He
59 indicated the Audit was consistent with what was done in the past year, there was a clean opinion from
60 the auditors which meant there was nothing which would indicate there were any issues with the
61 District. He stated there were no compliance issues with any statutes, there were no current year or
62 prior year findings which needed reconciliation, and the District was in compliance with all of the rules
63 of the Auditor General. He said the only addition was a new information section required by the auditor
64 to be provided. He noted the District's long term debt was at \$21.254 million dollars as of September
65 30, 2022. He asked if there were any questions.

66
67 *Mr. Gasworth: Is this the audit required to be done by a different company?*

68
69 *Mr. Ward: No.*

70
71 **On MOTION made by Robert Cody, seconded by Andrew Gasworth,**
72 **and with all in favor, the Audited Financial Statements for Fiscal Year**
73 **2022, which ended September 30, 2022 were accepted.**

74
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76 **FOURTH ORDER OF BUSINESS**

Staff Reports

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78 **I. District Attorney**

79
80 *Mr. Urbancic: I know you had a picture in the Agenda of a couple of the weirs on the western*
81 *portion of the property. Just an update. I have been contacted by Collier County with respect to an*
82 *old agreement that the original developer had entered into with the County and as part of that it*
83 *included the maintenance of those weirs, in other words, cutting back certain vegetation. They*
84 *asked if we were doing that since the old original developer was gone and never assigned his*
85 *obligations. So, we are working through that with the County. Likely, I will be coming back to you*
86 *with a quick one page agreement that basically acknowledges that we are only taking on the*
87 *responsibility with respect to the weirs which I believe we are doing anyway, or we will be doing, as*
88 *part of our Master Stormwater Management System. I think at the next meeting we will have a*
89 *better update. It's really a cleanup matter with respect to our stormwater management system.*

90
91 *Mr. Barger: Can you define weir?*
92

93 *Mr. Urbancic: It's a part of the stormwater management system that controls the discharge of water*
94 *from the District's lakes into a preserve or other body. It controls the rate. I believe these are some*
95 *sort of concrete structure that basically was at a certain elevation and controlled how fast the water*
96 *left the system.*

97
98 *Mr. Bruce Bernard: These weirs are actually just rock and fabric. They are not concrete. They were*
99 *put in by the County and developer back in 2005 for overall stormwater management for the County.*
100 *We have a couple here. They're both out here on these two lakes, right outside the front. There is a*
101 *berm and then it goes down to a certain elevation like 2 and a half feet lower than the berm, and*
102 *then it comes back up, so when the water level gets so high in the stormwater system connected*
103 *with us and the County that it flows into the preserves, or from the preserves into the lake.*

104
105 *Mr. Barger: So, this is flowing into that canal that runs along the edge there off of 41?*

106
107 *Mr. Bernard: This canal straight out here that goes down back behind Napoli and up on our eastern*
108 *property.*

109
110 *Mr. Barger: What's required to maintain those?*

111
112 *Mr. Richard Freeman: We met with Collier County on site to find out what their expectations were*
113 *for the maintenance purposes. The HOA had been maintaining this one over here on lake 26 and we*
114 *were unaware that this one was our responsibility to maintain until Collier County finally contacted*
115 *us. When we met them out there they said they wanted it mowed down during the dry season*
116 *because most of the time you can't access that area. They wanted it mowed down during the dry*
117 *season so when the wet season did come it had adequate flow into the preserve area. We*
118 *contracted out a vendor to come in and go ahead and maintain it at the level of service Collier*
119 *County wanted us to maintain it. They sprayed it last week for me. I'm waiting for the grass to die*
120 *down. I'll call Collier County to come out and do an inspection to make sure they are okay with what*
121 *took place. Once we are done with that, we will put it on our regular maintenance schedule to have*
122 *it mowed two or three times a year.*

123
124 *Mr. Barger: So, there is no maintenance with the rip rap?*

125
126 *Mr. Freeman: No. It's just cut back what is overgrown. They came in with a bushhog and just*
127 *mowed it down.*

128
129 *Mr. Bernard: It was between the developer and the County, it wasn't the HOA or the CDD, but Jim*
130 *says because it's part of the stormwater system we would end up maintaining it. Like Richard said,*
131 *we cut it down, and all we have to do is keep it maintained. If we keep it sprayed every two months*
132 *to keep the stuff from growing it will be maintained. That's basically what happens. This one on this*
133 *lake is 600 feet long. The one on the other lake is only 180 to 200 feet long. We have two of them.*

134
135 Discussion continued regarding the weirs and how the weirs functioned by slowing the water flow
136 from the lakes into the preserve area.

137
138 *Mr. Ward: Greg is working with the County to do an agreement. The agreement that's in place was*
139 *from 2006. It was actually even prior to Lennar. So, other than the County knowing about it, clearly*

140 *we did not know anything about it. We are just going to assume the obligation under that*
141 *agreement. It is already land that the District owns anyway, so I think we are in good shape.*

142
143 *Mr. Gasworth: You said lake 26 was managed by the HOA. I thought we managed all the lakes.*

144
145 *Mr. Ward: I don't know if it's an exception. Bruce had indicated to me that in prior years, probably*
146 *the HOA was maintaining that. I don't know that for sure.*

147
148 *Mr. Bernard: The weir at lake 26 has always been maintained at that level by whoever cut around*
149 *the back of the berm.*

150
151 A short discussion regarding the lake and the weir ensued which was largely (indecipherable) due to
152 multiple speakers.

153
154 Mr. Bernard discussed the weir that was being maintained versus the weir which was not
155 maintained.

156
157 **II. District Engineer**

158
159 No report.

160
161 **III. Asset Manager**

162
163 **a) Operations Reports January 1, 2023**

164 **b) Field Managers Report January 2023**

165
166 Mr. Freeman indicated the inspections and cleaning of the stormwater management system was
167 beginning and would take place for the next few weeks. He indicated lake bank restoration was
168 underway.

169
170 *Mr. Barger: I believe the reason the resident is here to express concern that nobody notified them*
171 *that there were going to be people on their property working.*

172
173 *Ms. Tamara Genevan: We are here full time and love everything you guys are doing. It's awesome.*
174 *The concern from the residents on Lipari, and specifically what transpired with me last week – the*
175 *guys were awesome. There was not a problem going on the property whatsoever. The concern that*
176 *I have is that we never know what's going on. A year ago when they dropped the algae thing in the*
177 *middle of the pond, we thought it was an alligator trap. We didn't know what it was. We called*
178 *security and asked and they didn't know what it was. What we would request is someday to*
179 *communicate with the residents here in Treviso concerning the fact that we have people coming into*
180 *the neighborhood so we can understand who those people are. With that said, I'm on the*
181 *Committee for Safety and Access, so I'm very cognizant of people coming and going and the guy was*
182 *parked right outside our house. I made a funny comment like "Did I have an appointment I forgot*
183 *about?" And he explained what was going on, but until that point, we had no idea. With that said,*
184 *I'm out with the dogs watering and the guy comes over walking behind me, says good morning, and I*
185 *must have shot up 10 feet in the air because he scared me. My ask, and I know it's a hard ask, is*
186 *there a way we can communicate with the residents here that we know what's going on from the*

187 CDD's perspective? I know you have limited resources in term of emails and communicating with the
188 residents, but we've got to figure out something going forward.

189

190 Mr. Ward: I will be completely honest with you, the direct answer is we can't do that. We don't
191 have any way to communicate with you other than you can look on the District's Agendas and pick
192 up our operating reports which Calvin Giordano provides to us on a regular basis. Emails are a public
193 record, so if you provide emails to us, and we send those kinds of emails out, they are public records
194 which most people don't want. In addition, we don't as a regular course of business, announce in
195 advance what operations we're doing on any particular day, and there is really no way for us to do
196 that.

197

198 Ms. Genevan: And I respect that, but is there a way for us to put a blurb in the Bridge to just say,
199 "Hey, we're going to have ABC company in, they are going to be doing some work, if you have any
200 further questions contact..." I'm talking three or four sentences just within our Bridge. I'm not
201 asking you to do the emails or anything else.

202

203 Mr. Ward: What's the Bridge?

204

205 Mr. Barger: The Bridge is a weekly email blast from the HOA.

206

207 Mr. Bernard: When we started the project (indecipherable). So, it's the same companies, so we
208 know who is coming in there every year. The same people are doing the work. And also, prior to the
209 start of any project, I email Gabby and I tell her what we are doing, what subdivision, etc. So, they
210 have the information inside. They actually ask me what to do, so if residents would call and ask
211 what's going on, they have the information. We tried to do that, and we've tried to stay with the
212 same – I also live here full time – that's why we kept the same vendor year in and year out, so we
213 know who is coming in and coming out.

214

215 Mr. Barger: Bruce, you're communicating with Gabby at the start of the project?

216

217 Mr. Bernard: I send her an email and say when it's going to start, when it's going to finish. We have
218 the security gates know we have this vendor coming from this time to this time.

219

220 Ms. Genevan: So, from the perspective of that if we worked with Katie who is the communications
221 director here at Treviso, and we gave her a little three sentence blurb, is that reaching any –

222

223 Mr. Barger: If it's coming from the HOA, that's not an issue.

224

225 Ms. Genevan: Okay, I'm going to have a conversation with Gabby and Katie and Maureen, to see if
226 we can get something, just three or four sentences to say "hey, we're here doing the lakes, if you
227 have any further questions contact or email Gabby at --"

228

229 Mr. Barger: If Bruce is giving the information to Gabby we can take it from there.

230

231 Ms. Genevan: Thank you for everything. I just wanted to voice the people on Lipari because we were
232 all wondering what was happening. She stated it as nice to know how the money was being spent
233 from the CDD.

234

235 Mr. Gasworth directed Ms. Genevan to the CDD website for any additional information about the
236 CDD's activities.

237

238 Ms. Genevan thanked the CDD Board.

239

240 *Mr. Barger: Bruce, some of the staging with Cross Creek and the other company working on the FPL*
241 *easeement that runs off of Treviso Bay Road, that's going to be shut down the first of next week or*
242 *sometime soon. They are going to be putting chains across those entryways because we do not want*
243 *anybody back there. The HOA does not. So, we are going to have to figure something else out.*

244

245 *Mr. Bernard: They are not going to use that for building materials?*

246

247 *Mr. _____: No, that's been the big problem. That's going to stop soon.*

248

249 *Mr. Bernard: No problem.*

250

251 *Mr. Barger: I think they may have a POD back there, Cross Creek may have a POD.*

252

253 *Mr. Bernard: Cross Creek only comes in and parks his trailer there. There is a POD over on the other*
254 *side. I don't know. If it's Landshore's they will come and get it out of there.*

255

256 *Mr. Barger: I think some toad traps are back there being stored.*

257

258 *Mr. Bernard: That's the HOA's –*

259

260 *Ms. Genevan: That is the HOA. I'll bring that up in my next meeting.*

261

262 Discussion continued regarding who was storing or parking or leaving things in this area.

263

264 *Mr. Barger: The HOA is going to clean out the area and seal it off to vehicles and storage.*

265

266 *Mr. _____ 23:31: I see trucks back on that easement, FPL trucks, that should be there.*

267

268 *Mr. Barger: They will be able to get in. They will have keys to the locks.*

269

270 IV. District Manager

271

272 a) Important Board Meeting Dates for Balance of Fiscal Year 2023:

273

274 1. Proposed Fiscal Year 2024 Budget - March 9, 2023, at 8:30 A.M.

275

276 2. Public Hearings: Fiscal Year 2024 Budget Adoption – May 11, 2023, at 8:30 A.M.

277

278 b) Financial Statements for period ending November 30, 2022 (unaudited)

279

280 c) Financial Statements for period ending December 31, 2022 (unaudited)

281

282 *Mr. Ward: We will start your budget process next month with your Fiscal Year 2024 Budget. Seems like we just finished the FY2023 Budget. The public hearing will be May or June. I haven't decided the specific date yet. I'm guessing May, so those are the tentative dates for your operating budget for next year.*

283 *Mr. Barger: So, we will have a meeting March?*

284

285 *Mr. Ward: March for sure and as soon as I prepare the Resolution for the Public Hearing date, you*
286 *will know by March, whether it's going to be May or June. It will be dependent upon whether we*
287 *need to do mailed notice to residents this year. They take 30 days to get out the door.*

288

289 *Mr. Barger: So, on the revenue side of our financial statements, I went back and looked at last year,*
290 *the fiscal year, what percentage of revenue did we collect? What didn't we collect? Like, right now*
291 *it's showing I think 87% for this year, and we don't collect much after, so are there some people who*
292 *aren't paying?*

293

294 *Mr. Ward: Your assessments are on the County tax records, so everybody has to pay. This year in*
295 *particular, with the Governor's order to give you the 4% discount through December 31, which is a 30*
296 *day extension across the west coast, I've noticed a drop in collection rates across the Board for all of*
297 *my CDDs. That's what you're seeing now. They will clear themselves up – usually they clear up by*
298 *the end of January, but it's all slid 30 days back, so we are going to be about 30 days behind*
299 *schedule. But if somebody doesn't pay, then in the summer they go to a tax sale collection process*
300 *with the tax collector, so those properties will go up for tax sale. Whoever buys the certificate, the*
301 *taxes get paid, and we get our money, so that would be in June or July. I would be extraordinarily*
302 *surprised if any home in this community didn't get their taxes paid. The ratio of the tax bill to the*
303 *value of the home is way too low.*

304

305 *Mr. Barger: So, did we collect 100% of – because the last report that I got that showed that for Fiscal*
306 *Year last year, it was less.*

307

308 *Mr. Ward: That occurs because of the discount in collection. The assessment revenue that you see in*
309 *the financial statement, the gross number, is 100%. It includes the discount you can take, so when*
310 *you back out that discount, we might get 98% or 99%, but it's due to the varying difference of when*
311 *people pay their bills, but in essence everybody pays their tax bills.*

312

313 *Mr. Barger: Actually, the one I have shows 90 percent, and that's the one you sent with last month's.*

314

315 *Mr. Ward: Yeah, that's changed since then. We did collect all of the revenues.*

316

317 Discussion continued regarding the collection of assessments.

318

319 *Mr. Ward: We collected \$1,074,979 dollars.*

320

321 *Mr. Barger: That's actually bigger than the budget.*

322

323 *Mr. Ward: Yes, it is. What happened when that happens is some people were late in paying, so we*
324 *get a little bit more revenue. If we collected everything, and everybody paid on November 30, the*
325 *number would be a little less than 96% because the tax collectors and appraisers charge a fee, so we*
326 *get the net numbers. There is 4% for the discount and then there is generally up to 3% for the*
327 *property appraiser and tax collector, so it's really like 92% or 93%. Collier County, some of it we*
328 *direct billed for, some of it they take off the tax bill. It's a little convoluted, but at the end of the day*
329 *we get it all.*

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FIFTH ORDER OF BUSINESS **Supervisor’s Requests and Audience Comments**

Mr. Ward asked if there were any Supervisor’s requests or questions from the Board.

Mr. Barger: Have we heard any more on the front property?

Mr. Ward: I haven’t heard a word. I haven’t seen anything out of the County on any land use plan changes and I would get those just as a matter of course.

Mr. Barger: So, from the threatened lawsuit –

Mr. Ward: The property sold, so that’s a done deal.

Mr. Bernard: We are going to be doing a landscaping improvement on that berm to the west of the bridge that separates our property from the property next door. That will be coming out of this year’s budget. We will be putting some irrigation up there probably in the next month.

Mr. Barger: When you say the berm –

Mr. Bernard: On top of the berm, the lake bank berm, we are going to do landscaping all the way down there. So, not knowing what’s going on that property, we are going to start growing trees and stuff to hide whatever comes in.

Mr. Barger: Our property extends to almost the road?

Mr. Bernard: I would need to get a survey to be sure, but I think it’s like the toe of that berm that goes up. Their property comes up to right about where the FPL transformer is.

Mr. Gasworth: A while back, I sat in on a meeting with the people who bought it, and they did say they were going to do some landscaping in that area as well.

Mr. Barger: Thanks Jim for getting that culvert removed.

Mr. Ward: I just asked; Bruce did that. He asked if there were any audience members with comments or questions in person or on audio/video; there were none.

SIXTH ORDER OF BUSINESS **Next Meeting Date**

March 9, 2023 (proposed Budget Fiscal Year 2024 to Board)

SEVENTH ORDER OF BUSINESS **Adjournment**

Mr. Ward adjourned the meeting at approximately 9:03 a.m.

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**On MOTION made by Robert Cody, seconded by Andrew Gasworth,
and with all in favor, the meeting was adjourned.**

Wentworth Estates Community Development District

James P. Ward, Secretary

Joe Newcomb, Chairman

DRAFT

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

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

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund, of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 13, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.



January 13, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wentworth Estates Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$14,177,040.
- The change in the District's total net position in comparison with the prior fiscal year was (\$319,218), a decrease. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues. Depreciation expense represents amortization of capital assets purchased by the District in prior fiscal years. It does not represent cash outflows of current year's program revenues. Since depreciation expense is not a cash outflow, it is not budgeted by the District. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$819,732, an increase of \$313,558 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, assigned for capital reserves and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 944,499	\$ 532,321
Capital assets, net of depreciation	34,723,696	36,466,446
Total assets	35,668,195	36,998,767
Deferred amount on refunding	66,306	71,042
Current liabilities	303,461	88,551
Long-term liabilities	21,254,000	22,485,000
Total liabilities	21,557,461	22,573,551
Net Position		
Net investment in capital assets	13,536,002	14,062,653
Restricted	113,323	112,390
Unrestricted	527,715	321,215
Total net position	\$ 14,177,040	\$ 14,496,258

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year.

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

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 2,708,857	\$ 3,001,580
Operating grants and contributions	37	94
General revenues	10,775	-
Total revenues	<u>2,719,669</u>	<u>3,001,674</u>
Expenses:		
General government	175,596	174,436
Maintenance and operations*	2,446,408	2,419,118
Bond issuance cost	-	348,300
Interest	416,883	864,852
Total expenses	<u>3,038,887</u>	<u>3,806,706</u>
Change in net position	<u>(319,218)</u>	<u>(805,032)</u>
Net position - beginning	14,496,258	15,301,290
Net position - ending	<u>\$ 14,177,040</u>	<u>\$ 14,496,258</u>

*Includes depreciation expense of \$1,742,750 for current fiscal year and prior fiscal year.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$3,038,887. The costs of the District's activities were primarily funded by program revenues. The majority of the decrease in expenses results from bond issuance costs during the prior year and a decrease in interest expense.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$58,043,060 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$23,319,364 has been taken, which resulted in a net book value of \$34,723,696.

Capital Debt

At September 30, 2022, the District had \$21,254,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wentworth Estates Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, (954) 658-4900.

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 531,643
Restricted assets:	
Investments	412,856
Capital assets:	
Nondepreciable	5,830,263
Depreciable, net	28,893,433
Total assets	35,668,195
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	66,306
Total deferred outflows of resources	66,306
 LIABILITIES	
Accounts payable	124,767
Accrued interest payable	178,694
Non-current liabilities:	
Due within one year	1,245,000
Due in more than one year	20,009,000
Total liabilities	21,557,461
 NET POSITION	
Net investment in capital assets	13,536,002
Restricted for debt service	113,323
Unrestricted	527,715
Total net position	\$ 14,177,040

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ 175,596	\$ 1,074,979	\$ -	\$ 899,383
Maintenance and operations*	2,446,408	-	-	(2,446,408)
Interest on long-term debt	416,883	1,633,878	37	1,217,032
Total governmental activities	3,038,887	2,708,857	37	(329,993)
General revenues:				
				10,775
				10,775
				(319,218)
				14,496,258
				\$ 14,177,040

*Includes depreciation expense of \$1,742,750 for current fiscal year.

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash and cash equivalents	\$ 531,643	\$ -	\$ 531,643
Investments	-	412,856	412,856
Due from other funds	120,839	-	120,839
Total assets	\$ 652,482	\$ 412,856	\$ 1,065,338
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 124,767	\$ -	\$ 124,767
Due to other funds	-	120,839	120,839
Total liabilities	124,767	120,839	245,606
Fund balances:			
Restricted for:			
Debt service	-	292,017	292,017
Assigned:			
Capital reserves	82,280	-	82,280
Unassigned	445,435	-	445,435
Total fund balances	527,715	292,017	819,732
Total liabilities and fund balances	\$ 652,482	\$ 412,856	\$ 1,065,338

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 819,732

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

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

Cost of capital assets	58,043,060	
Accumulated depreciation	<u>(23,319,364)</u>	34,723,696

Deferred amount on refunding of debt are not reported as assets in the governmental funds. The statements of net position includes these costs, net of amortization. 66,306

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

Accrued interest payable	(178,694)	
Bonds payable	<u>(21,254,000)</u>	<u>(21,432,694)</u>

Net position of governmental activities		<u>\$ 14,177,040</u>
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See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 1,074,979	\$ 1,633,878	\$ -	\$ 2,708,857
Miscellaneous revenue	10,775	-	-	10,775
Interest earnings	-	37	-	37
Total revenues	<u>1,085,754</u>	<u>1,633,915</u>	<u>-</u>	<u>2,719,669</u>
EXPENDITURES				
Current:				
General government	175,596	-	-	175,596
Maintenance and operations	703,658	-	-	703,658
Debt service:				
Principal	-	1,231,000	-	1,231,000
Interest	-	295,857	-	295,857
Total expenditures	<u>879,254</u>	<u>1,526,857</u>	<u>-</u>	<u>2,406,111</u>
Excess (deficiency) of revenues over (under) expenditures	206,500	107,058	-	313,558
OTHER FINANCING SOURCES (USES)				
Transfers in	-	10,165	-	10,165
Transfers out	-	-	(10,165)	(10,165)
Total other financing sources (uses)	<u>-</u>	<u>10,165</u>	<u>(10,165)</u>	<u>-</u>
Net change in fund balances	206,500	117,223	(10,165)	313,558
Fund balances - beginning	<u>321,215</u>	<u>174,794</u>	<u>10,165</u>	<u>506,174</u>
Fund balances - ending	<u>\$ 527,715</u>	<u>\$ 292,017</u>	<u>\$ -</u>	<u>\$ 819,732</u>

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds \$ 313,558

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

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. 1,231,000

Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. (4,736)

Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. (1,742,750)

The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements. (116,290)

Change in net position of governmental activities \$ (319,218)

See notes to the financial statements

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

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

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

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

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

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Assessments (Continued)

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District. The fund was closed out during the current fiscal year.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Inventories and Prepaid Items

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

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

Capital Assets

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

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

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

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

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

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources/deferred inflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$4,736 was recognized as a component of interest expense in the current fiscal year.

Unearned Revenue

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

Long-Term Obligations

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Mmkt - 5	\$ 412,856	S&P A-1+	N/A
	<u>\$ 412,856</u>		

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

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

Interest rate risk – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

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

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables at September 30, 2022 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 120,839	\$ -
Debt service	-	120,839
Total	<u>\$ 120,839</u>	<u>\$ 120,839</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to the reallocation of assessments in accordance with the amended budget in the current year.

Interfund transfers for the fiscal year ended September 30, 2022 were as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Transfer out</u>
Debt service	\$ 10,165	\$ -
Capital projects	-	(10,165)
Total	<u>\$ 10,165</u>	<u>\$ (10,165)</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the capital projects fund to the debt service fund were made in accordance with the Bond Indentures.

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 5,830,263	\$ -	\$ -	\$ 5,830,263
Total capital assets, not being depreciated	5,830,263	-	-	5,830,263
Capital assets, being depreciated				
Infrastructure	51,904,376	-	-	51,904,376
Improvements	308,421	-	-	308,421
Total capital assets, being depreciated	52,212,797	-	-	52,212,797
Less accumulated depreciation for:				
Infrastructure	21,268,193	1,742,750	-	23,010,943
Improvements	308,421	-	-	308,421
Total accumulated depreciation	21,576,614	1,742,750	-	23,319,364
Total capital assets, being depreciated, net	30,636,183	(1,742,750)	-	28,893,433
Governmental activities capital assets, net	\$ 36,466,446	\$ (1,742,750)	\$ -	\$ 34,723,696

Depreciation was charged to the maintenance and operations function.

NOTE 7 - LONG TERM LIABILITIES

Series 2021

On August 1, 2021, the District issued \$22,485,000 of Special Assessment Refunding Bonds, Series 2021 due on May 1, 2037 with interest rates ranging from 1.0625% to 2.5%. The Bonds were issued to currently refund all of the outstanding Series 2018 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2037.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established certain 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 bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2021	\$ 22,485,000	\$ -	\$ 1,231,000	\$ 21,254,000	\$ 1,245,000
Total	\$ 22,485,000	\$ -	\$ 1,231,000	\$ 21,254,000	\$ 1,245,000

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 1,245,000	\$ 428,865	\$ 1,673,865
2024	1,260,000	414,859	1,674,859
2025	1,278,000	397,534	1,675,534
2026	1,299,000	378,364	1,677,364
2027	1,321,000	357,255	1,678,255
2028-2032	7,008,000	1,397,665	8,405,665
2033-2037	7,843,000	584,211	8,427,211
	<u>\$ 21,254,000</u>	<u>\$ 3,958,753</u>	<u>\$ 25,212,753</u>

NOTE 8 – RISK MANAGEMENT

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

NOTE 9 – MANAGEMENT COMPANY

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

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 1,062,099	\$ 1,074,979	\$ 12,880
Miscellaneous	-	10,775	10,775
Total revenues	1,062,099	1,085,754	23,655
EXPENDITURES			
Current:			
General government	144,419	175,596	(31,177)
Maintenance and operations	917,680	703,658	214,022
Total expenditures	1,062,099	879,254	182,845
Excess (deficiency) of revenues over (under) expenditures	\$ -	206,500	\$ 206,500
Fund balance - beginning		321,215	
Fund balance - ending		\$ 527,715	

See notes to required supplementary information

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

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	3
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$379,517.13
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$805.59 Debt service - \$789.60-\$3,606.25 plus \$37,782.00 for Commerical
Special assessments collected FYE 9/30/2022	\$2,708,857.00
Outstanding Bonds:	
Series 2021, due May 1, 2037	see Note 7 for details



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 13, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Bhav & Associates

January 13, 2023



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

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

We have examined Wentworth Estates Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

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

Grau & Associates

January 13, 2023



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

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated January 13, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 13, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

January 13, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

RESOLUTION 2023-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

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 2024 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, May 11, 2023
HOUR: 8:30 A.M.
LOCATION: Treviso Bay Clubhouse
9800 Treviso Bay Boulevard
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

RESOLUTION 2023-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

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 Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 8. This Resolution shall take effect immediately upon adoption. Supervisor _____ offered the Foregoing Resolution and moved its adoption, which was seconded by Supervisor _____ and, upon being put to a vote, the vote was as follows:

Joe Newcomb	_____
Andrew Gasworth	_____
Joanne Lekas	_____
Steve Barger	_____
Robert Cody	_____

DULY PASSED AND ADOPTED by the Board of Supervisors of the Wentworth Estates Community Development District, Collier County, Florida, this 9th day of March 2023.

ATTEST:

BOARD OF SUPERVISORS OF WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

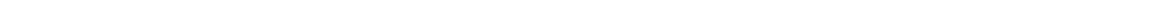
James P. Ward, Secretary

Joe Newcomb, Chairperson

Exhibit A: Fiscal Year 2024 Proposed Budget

Exhibit A

Fiscal Year 2024 Proposed Budget



WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Wentworth Estates
Community Development District

General Fund - Budget
Fiscal Year 2024

Description	Fiscal Year 2023 Adopted Budget	Actual at 12/31/2023	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	Cash from prior year to fund operations
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	
Special Assessment Revenue					
Special Assessment - On-Roll	\$ 1,089,797	\$ 982,386	\$ 1,089,797	\$ 1,400,266	Assessments from Resident Owners
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	Not Applicable
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 1,089,797	\$ 982,386	\$ 1,089,797	\$ 1,400,266	
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 6,000	\$ 800	\$ 6,000	\$ 6,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	FICA for Board Fees
Executive					
Professional Management	\$ 50,000	\$ 12,500	\$ 50,000	\$ 52,500	District Manager Contract
Financial and Administrative					
Audit Services	\$ 5,100	\$ -	\$ 5,100	\$ 5,300	Statutory Required Audit Fees
Accounting Services	\$ 16,000	\$ 4,000	\$ 16,000	\$ 18,000	Accounting for all Funds - District Manager
Assessment Roll Preparation	\$ 8,000	\$ 2,000	\$ 8,000	\$ 10,000	Statutory required maintenance of owner's par debt outstanding and yearly work with property appraiser
Assessment Methodology Preparation	\$ -	\$ -	\$ -	\$ -	Included in District Manager
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	
Legal Advertising	\$ 2,900	\$ -	\$ 2,900	\$ 2,900	Statutory Legal Advertising
Trustee Services	\$ 8,400	\$ -	\$ 8,400	\$ 8,400	Trustee Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ -	\$ -	\$ -	No Additional SEC Disclosure Required
Prop. App/Tax Collector Services	\$ 2,500	\$ 2,787	\$ 2,787	\$ 3,000	Fees to place assessment on the tax bills
Bank Service Fees	\$ 400	\$ -	\$ 400	\$ 400	Fees required to maintain bank account
Travel and Per Diem					
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 500	\$ 19	\$ 100	\$ 200	Mailing and postage
Insurance					
Insurance	\$ 53,760	\$ 53,420	\$ 53,420	\$ 55,000	Liability, D&O and Property Insurance
Printing and Binding					
Printing and Binding	\$ 500	\$ 182	\$ 250	\$ 250	Agenda books and copies
Web Site Maintenance					
Web Site Maintenance	\$ 1,200	\$ -	\$ 1,200	\$ 1,750	Statutory Maintenance of District Web Site
Office Supplies					
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Subscriptions and Memberships					
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Statutory fee to Department of Economic Opportunity
Legal Services					
General Counsel	\$ 20,000	\$ -	\$ 7,500	\$ 10,000	District Attorney
Tax Counsel	\$ -	\$ -	\$ -	\$ -	Not Required for FY 2021
Other General Government Services					
Engineering Services - General	\$ 10,000	\$ -	\$ 5,000	\$ 7,500	District Engineer
Engineering Services - Assets	\$ -	\$ -	\$ -	\$ -	Long Range Capial Asset Valuations/Reserve Analysis
Engineering Services - Reserves	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 190,935	\$ 76,382	\$ 167,732	\$ 181,875	
Stormwater Management Services					
Professional Services					
Asset Management	\$ 43,900	\$ 8,467	\$ 43,900	\$ 38,100	District Asset Manager
Mitigation Monitoring	\$ 4,800	\$ -	\$ 4,800	\$ 4,800	FWMD Permit Requirement - Panther Habitat Hendry County
NPDES Reporting	\$ 2,000	\$ -	\$ 2,400	\$ 2,400	Required Reporting
Utility Services					
Electric - Aeration System	\$ -	\$ -	\$ -	\$ -	
Repairs & Maintenance					
Lake & Wetland System					
Aquatic Weed Control	\$ 76,000	\$ 11,185	\$ 76,000	\$ 71,000	Periodic Spraying of Water Management System
Lake Bank Maintenance	\$ 2,000	\$ -	\$ 2,000	\$ 2,300	Minor Repairs to Lake Banks
Water Quality Testing	\$ 14,200	\$ -	\$ 14,200	\$ 14,500	Required Water Quality Testing
Water Control Structures	\$ 26,000	\$ -	\$ 26,000	\$ 27,000	Periodic Maintenance
Cane Toad Removal	\$ -	\$ 3,075	\$ -	\$ -	
Preserves/Wetland System					
Routine Maintenance	\$ 39,500	\$ 23,498	\$ 39,500	\$ 40,000	Permit Required Maintenance
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Preserve Trail, Boardwalk and Lookout Maint.	\$ -	\$ -	\$ -	\$ 18,000	Bi-Weekly Maint. (Spray, Blowoff, Pickup Palm Branches, Trim)
Pressure Clean Boardwalk and Lookout	\$ -	\$ -	\$ -	\$ 22,000	Pressure Clean and Waterproof Staining
Preserve Trail Material	\$ -	\$ -	\$ -	\$ 4,000	Freshen Up Pathway Aggregate as Needed
Contingencies	\$ -	\$ -	\$ -	\$ 14,910	7.50% of Repairs and Maintenance
Capital Outlay					
Aeration System	\$ -	\$ 300	\$ 300	\$ -	See CIP Program
Fountain Replacement (in Lakes)	\$ 6,000	\$ -	\$ 6,000	\$ 40,000	See CIP Program
Lake Bank Restorations	\$ 164,200	\$ 600	\$ 164,200	\$ 144,880	See CIP Program
Littoral Shelf Planting	\$ 8,000	\$ -	\$ -	\$ 4,000	See CIP Program
Stormwater Drainage Pipes	\$ -	\$ -	\$ -	\$ 30,000	See CIP Program
Contingencies/Inspection Services	\$ -	\$ -	\$ -	\$ -	Included in CIP Program Budget
Sub-Total:	\$ 386,600	\$ 47,125	\$ 379,300	\$ 477,890	

**Wentworth Estates
Community Development District**

**General Fund - Budget
Fiscal Year 2024**

Description	Fiscal Year 2023 Adopted Budget	Actual at 12/31/2023	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Road and Street Services					
Professional Management					
Asset Management	\$ 4,000	\$ 667	\$ 4,000	\$ 9,900	District Asset Manager
Utility Services					
Water Services	\$ -				
Electric					
Street Lights/Fountains	\$ 9,800	\$ 936	\$ 9,800	\$ 12,000	Treviso Bay Blvd Entrance St. Lts. - to Guardhouse
Pump Station	\$ -	\$ -	\$ -	\$ -	- HOA Responsibility
Bridge	\$ 1,200	\$ 132	\$ 1,200	\$ 1,800	Lighting on Bridge
Repairs and Maintenance					
Bridge - Entrance					
Bridge Inspection Report	\$ -	\$ -	\$ -	\$ -	- Inspection Scheduled in 2027
Maintenance Services					
Bridge	\$ 4,000	\$ 6,400	\$ 6,400	\$ 8,000	Pressure Washing
Entry Monuments	\$ 3,000	\$ -	\$ 3,000	\$ 6,000	Pressure Washing/Painting
Entry Wall	\$ 3,400	\$ -	\$ 3,400	\$ 5,000	Pressure Washing/Painting
Street Lights/Directional Signs	\$ 5,000	\$ 104	\$ 5,000	\$ 7,000	Misc Repairs and Bulb Replacements
Brick Paver Repairs	\$ 8,000	\$ 613	\$ 8,000	\$ 8,000	Reparis as Needed
Annual Holiday Decorations	\$ 20,000	\$ 15,000	\$ 15,000	\$ 20,000	Holiday Decorations
Miscellaneous Repairs	\$ 9,000	\$ -	\$ 9,000	\$ 8,000	Periodic Maintenance
Contingencies	\$ 3,930	\$ -	\$ -	\$ 4,650	7.50% of Maintenance Services
Capital Outlay					
Treviso Bay Boulevard	\$ 88,500	\$ -	\$ -	\$ -	N/A for FY 2024
Sub-Total:	\$ 159,830	\$ 23,851	\$ 64,800	\$ 90,350	
Landscaping Services					
Professional Management					
Asset Management	\$ 6,500	\$ 1,083	\$ 6,500	\$ 12,000	District Asset Manager
Water Quality Monitoring	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	Regulatory Permit Monitoring for Water Withdrawal
Utility Services					
Electric - Landscape Lighting	\$ 4,500	\$ -	\$ 4,500	\$ 4,500	Entrance Lighting and Street Lighting Entrance
Irrigation Water - Landscaping	\$ -	\$ -	\$ -	\$ -	- Water for Landscaping from the master irrigation system
Potable Water - Meter (Entry Fountain)	\$ -	\$ -	\$ -	\$ -	- Installation of Water Meter for Fountain
Potable Water - Fountain	\$ 1,500	\$ 369	\$ 1,500	\$ 1,500	Monthly County Water Charges
Repairs & Maintenance					
Public Area Landscaping					
Treviso Bay Blvd - Entrance	\$ 83,000	\$ 9,093	\$ 83,000	\$ 90,000	Treviso Bay Boulevard
Southwest Boulevard	\$ 24,500	\$ 3,836	\$ 24,000	\$ 26,000	Development Order Requirement for Maintenance
Irrigation System	\$ 3,800	\$ 1,044	\$ 3,800	\$ 5,200	Landscaping Irrigation - Treviso Bay Blvd.
Well System	\$ -	\$ -	\$ -	\$ -	N/A
Plant Replacement and Annuals	\$ 40,000	\$ 4,733	\$ 44,000	\$ 55,000	Plantings Replacement
Tree Trimming	\$ 7,800	\$ -	\$ 7,800	\$ 10,000	Annual Thinning of Trees
Fountains	\$ 16,500	\$ 1,880	\$ 16,500	\$ 18,000	Weekly Service & Repairs
Other Current Charges	\$ -	\$ -	\$ -	\$ -	
Operating Supplies					
Mulch	\$ 8,400	\$ 8,320	\$ 8,400	\$ 27,000	Entrance Mulch - twice a year and once/year Touchup
Contingencies	\$ 13,800	\$ -	\$ -	\$ 17,340	7.5% of Repairs and Maintenance
Capital Outlay					
Fountain Pump House Const. & Landscaping	\$ -	\$ -	\$ -	\$ 77,600	See CIP for Detail
Landscaping Renewal & Replacement	\$ -	\$ -	\$ -	\$ 40,000	See CIP for Detail
Engineering - Fountain Mechanical	\$ -	\$ 10,528	\$ -	\$ -	- Completed
Lighting - Fixtures/Installation	\$ -	\$ 22,158	\$ -	\$ -	- Completed
Sub-Total:	\$ 220,300	\$ 63,042	\$ 210,000	\$ 394,140	
Reserves					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ 200,000	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures and to create a stable fund for Hurricane Cleanup/Restoration.
Storm Events/Unforseen Capital /Reserves	\$ 85,000	\$ -	\$ -	\$ -	- Line Item Removed for FY 2024
Sub-total:	\$ 85,000	\$ -	\$ -	\$ 200,000	
Other Fees and Charges					
Discount for Early Payment	\$ 47,132	\$ -	\$ 47,132	\$ 56,011	
Sub-Total:	\$ 47,132	\$ -	\$ 47,132	\$ 56,011	
Total Expenditures and Other Uses	\$ 1,089,797	\$ 210,400	\$ 868,964	\$ 1,400,266	

Fund Balances:					
Change from Current Year Operations	\$ -	\$ 771,986	\$ 220,833	N/A	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning					
Extraordinary Capital/Operations	\$ 255,266		\$ 476,099	\$ 598,482	Long Term Capital Planning - Balance of Funds
1st Three (3) Months of Operations	\$ 272,449		\$ 272,449	\$ 350,066	Required to meet Cash Needs until Assessment Received
Total Fund Balance	\$ 527,715		\$ 748,549	\$ 948,549	

Assessment Comparison					
Description	Number of Units	FY 2023		FY 2024	
		Rate/Unit		Rate/Unit	
Residential	1432	\$ 805.55		\$ 957.30	Three 75' lots were combined to create 2 lots, 60581265346 and 60581265304, and are assessed as 1.5 units each.
Commercial	N/A	\$ 24,750.13		\$ 29,412.58	
CAP Rate Adopted		\$ 805.59		\$ 1,148.76	New Cap Rate

Wentworth Estates Community Development District

General Fund - Budget

Fiscal Year 2024

Capital Improvement Plan - Fiscal Year 2024 through FY 2028

Description of Capital Items	2023	2024	2025	2026	2027
Water Management System					
Fountains for System					
Lake 12 Avellino		\$ 20,000			
Lake 15 Trevi		\$ 20,000			
Lake 20 Bella Firenze			\$ 20,000		
Lake 7 Napoli			\$ 20,000		
Lake 24 Aqua				\$ 20,000	
Lake 27 Club House					\$ 20,000
Lake 42 (2) Peninsula					
Lake 21 Cavia				\$ 20,000	
Improvements for Water Quality					
Littoral Shelf Plantings	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
Sub-Total	\$ 4,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 24,000
Preserves - Boardwalk and Lookout					
<i>Evaluation of Boardwalk and Lookout will be completed in Fiscal Year 2024 for a long term needs determination to be in into future years budgets.</i>					
Stormwater Drainage Pipes					
Televise System/Repairs for damage	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ 25,000
Sub-total	\$ -	\$ 34,000	\$ 36,000	\$ 42,000	\$ 36,000
Lakes Banks Erosion Restoration					
Giaveno	\$ -	\$ -	\$ -	\$ 49,000	\$ -
Venezia	\$ -	\$ -	\$ 17,400	\$ -	\$ -
Ponziane	\$ 32,000	\$ -	\$ -	\$ -	\$ -
Acqua	\$ 48,000	\$ -	\$ -	\$ -	\$ -
Lipari	\$ 68,000	\$ -	\$ -	\$ -	\$ -
Bella Firenze	\$ -	\$ -	\$ -	\$ -	\$ -
Vercelli	\$ -	\$ -	\$ -	\$ -	\$ -
Dinapoli	\$ -	\$ 39,000	\$ -	\$ -	\$ -
Via Veneto	\$ -	\$ -	\$ -	\$ -	\$ -
Piacere	\$ -	\$ -	\$ -	\$ -	\$ -
italiz	\$ -	\$ 82,000	\$ -	\$ -	\$ -
Ponte Rialto	\$ -	\$ -	\$ 38,000	\$ -	\$ -
Avellino	\$ -	\$ -	\$ -	\$ -	\$ -
Casoria	\$ -	\$ -	\$ 83,000	\$ -	\$ -
Trevi	\$ -	\$ -	\$ -	\$ 54,000	\$ -
Siracusa	\$ -	\$ -	\$ 13,000	\$ -	\$ -
Pavia	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ -	\$ -	\$ -	\$ 28,000	\$ -
Overall Project Lake Bank Restoration	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Contingencies/CEI Services	\$ 18,240	\$ 23,880	\$ 27,768	\$ 22,680	\$ 7,200
Sub-Total:	\$ 166,240	\$ 144,880	\$ 179,168	\$ 153,680	\$ 47,200
Total: Stormwater Management System	\$ 170,240	\$ 222,880	\$ 259,168	\$ 239,680	\$ 107,200

Wentworth Estates Community Development District

General Fund - Budget

Fiscal Year 2024

Capital Improvement Plan - Fiscal Year 2024 through FY 2028

Description of Capital Items	2023	2024	2025	2026	2027
Treviso Bay Boulevard - Entrance Fountain, Roadway, Lighting, Signage					
Entrance Fountain					
Brick Paver Replacement	\$ -	\$ -	\$ -	\$ -	\$ 128,000
Bridge, Fountain and Wall Painting	\$ -	\$ -	\$ -	\$ 48,000	\$ -
Fountain Pump House Construction	\$ -	\$ 65,000	\$ -	\$ -	\$ -
Landscaping Enhancements	\$ -	\$ 40,000	\$ 35,000	\$ 35,000	\$ 35,000
Contingencies/CEI Services	\$ -	\$ 12,600	\$ 4,200	\$ 9,960	\$ 19,560
Total: Treviso Bay Boulevard Entrance	\$ -	\$ 105,000	\$ 35,000	\$ 83,000	\$ 163,000
Total Capital Improvements:	\$ 170,240	\$ 327,880	\$ 294,168	\$ 322,680	\$ 270,200
Estimated Cost Per Residential Unit:	\$ 127.20	\$ 244.99	\$ 219.80	\$ 241.11	\$ 201.90

**Wentworth Estates
Community Development District
Debt Service Fund - Series 2021 Refunding Bonds (Amended Budget)
Fiscal Year 2024**

Description	Fiscal Year 2023 Adopted Budget	Actual at 12/31/2023	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,783,584	\$ 1,447,458	\$ 1,783,584	1,783,584
Special Assessment - Off-Roll	\$ -			
Special Assessment - Prepayment	\$ -	\$ -	\$ -	-
Interest Income				
Sinking Fund	\$ -		\$ -	-
Interest Account-Series A	\$ -	\$ -	\$ -	-
Reserve Account-Series A	\$ -	\$ -	\$ -	-
Prepayment Account	\$ -	\$ -	\$ -	-
Revenue Account	\$ -	\$ 4	\$ 5	-
Intragovernmental Transfers In				
Debt Service Fund - Series 2006 Bonds	-	\$ -	-	\$ -
Debt Proceeds				
Series 2017 Refunding Bonds	\$ -	\$ -	\$ -	-
Total Revenue & Other Sources	\$ 1,783,584	\$ 1,447,463	\$ 1,783,589	\$ 1,783,584
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 1,245,000	\$ -	\$ 1,245,000	\$ 1,260,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -		\$ -	-
Interest Expense				
Series A Bonds	\$ 428,865	\$ 214,433	\$ 428,865	\$ 414,859
Other Fees and Charges				
Discounts/Fees and Charges	\$ 116,683	\$ 4,106	\$ 116,683	\$ 116,683
Operating Transfers Out				
Total Expenditures and Other Uses	\$ 1,790,548	\$ 218,538	\$ 1,790,548	\$ 1,791,542
Net Increase/(Decrease) in Fund Balance		\$ 1,228,924	\$ (6,959)	\$ (7,957)
Fund Balance - Beginning	\$ 174,794	\$ 174,794	\$ 174,794	\$ 167,835
Fund Balance - Ending	\$ 174,794	\$ 1,403,718	\$ 167,835	\$ 159,877

Restricted Fund Balance:	
Reserve Account Requirement	NONE
Restricted for November 1, 2024 Interest Payment	\$ 198,767
Total - Restricted Fund Balance:	\$ 198,767

Description	Number of Units	Assessment Rates	
		FY 2023	FY 2024
50' Lot	111	\$ 1,653.89	\$ 1,653.89
50' Lot partial	1	\$ 1,200.10	\$ 1,200.10
60' Lot	75	\$ 1,754.52	\$ 1,754.52
60' Lot partial	1	\$ 1,327.19	\$ 1,327.19
75' Lot	205	\$ 2,112.87	\$ 2,112.87
100' Lot	17	\$ 3,006.43	\$ 3,006.43
100' Lot partial	10	\$ 2,552.90	\$ 2,552.90
150' Lot	10	\$ 3,606.25	\$ 3,606.25
150' Lot partial	1	\$ 3,152.72	\$ 3,152.72
Coach Homes	194	\$ 1,103.11	\$ 1,103.11
2 Story Condominiums	203	\$ 942.54	\$ 942.54
4 Story Condominiums	600	\$ 789.60	\$ 789.60
Commercial	1	\$ 37,782.00	\$ 37,782.00
Golf Course	0		
Total:	1429		

Wentworth Estates
Community Development District
Debt Service Fund - Series 2021 Amortization Schedule
Fiscal Year 2024

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

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

**Monthly Field Manager's Report
February 2023**

Prepared For:
**James Ward
District Manager**

Prepared By:



Calvin, Giordano & Associates, Inc.

A SAFEbuilt® COMPANY

CGA Project No. 17-9809

March 1, 2023

**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

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**WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

LIST OF APPENDICES

APPENDIX A

LOCATION MAP

I. PURPOSE

The purpose of this report is to provide the District Manager an update of recent inspection related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

1. Landscaping

SW Boulevard:

- Royal Palms – Drip irrigation line added to insure long term viability of materials.
- Hedges along SW Boulevard on Treviso Bay side – cut back to ensure adjoining property owners’ fences are not damaged.

Front Entrance (U.S. 41):

- Berm along west side of Front Entrance – adding irrigation along with replacement/new plant materials.

General Comments:

Continuing review of operational efficiency by vendors on-going, we continually will need to insure adequate oversight of operational effectiveness. Vendors are experiencing longer wait times for materials and/or installations, due to material shortages, pricing increases from suppliers and demand for services by customers.

2. Lake Maintenance

Lake 22 (see picture at end of report):

- Geo Tubes installed along 1650 feet of lake bank and filling to top to complete restoration process, estimated completion date March 10, 2023.

Lake 25:

- Geo Tube installation will begin at the completion of Lake 22 estimated completion date April 28, 2023.

Lakes 8, 27 and 42:

- Lake 27 - Grass treated to create opening for runoff into preserves during rainy season.
- Lake 8 – Grass removed.
- Lake 42 – Grass treated and removed unsightly grass.

General Comments:

We continually see the need to instruct vendors on underlying routine matters, such as removing litter, keeping unsightly grasses out of the systems, etc.

3. *Preserve Maintenance*



Boardwalk Aerial Figure 3.1

There is a boardwalk/lookout area located at Lake 18, within tracts FD-3, P-11, & L-3 of the Piacere Plat (PB 38, PG 1-10) – through a portion of the preserves owned and maintained by the CDD. This boardwalk/lookout MAY have been maintained over the past number of years by the Master HOA, however, in discussions with the HOA by the District Manager, this boardwalk/lookout area

is better included going forward in the CDD's operations plans.

There is a gravel trail which is approximately 270 feet long and 7 feet wide with one wood bench. The boardwalk is approximately 920 feet long by 6 foot wide with seating in a few areas There is also a 10 foot by 18-foot deck over the northeast end of lake 18.

Included in the District's upcoming Fiscal Year 2024 Budget is the first-year operating costs for maintenance and during Fiscal Year 2024, the CDD will review the overall condition of the boardwalk and provide recommendations for any long-term capital requirements.

4. Entrance Fountain

Equipment for East Fountain being moved to above ground and will be inside an above ground pump house.

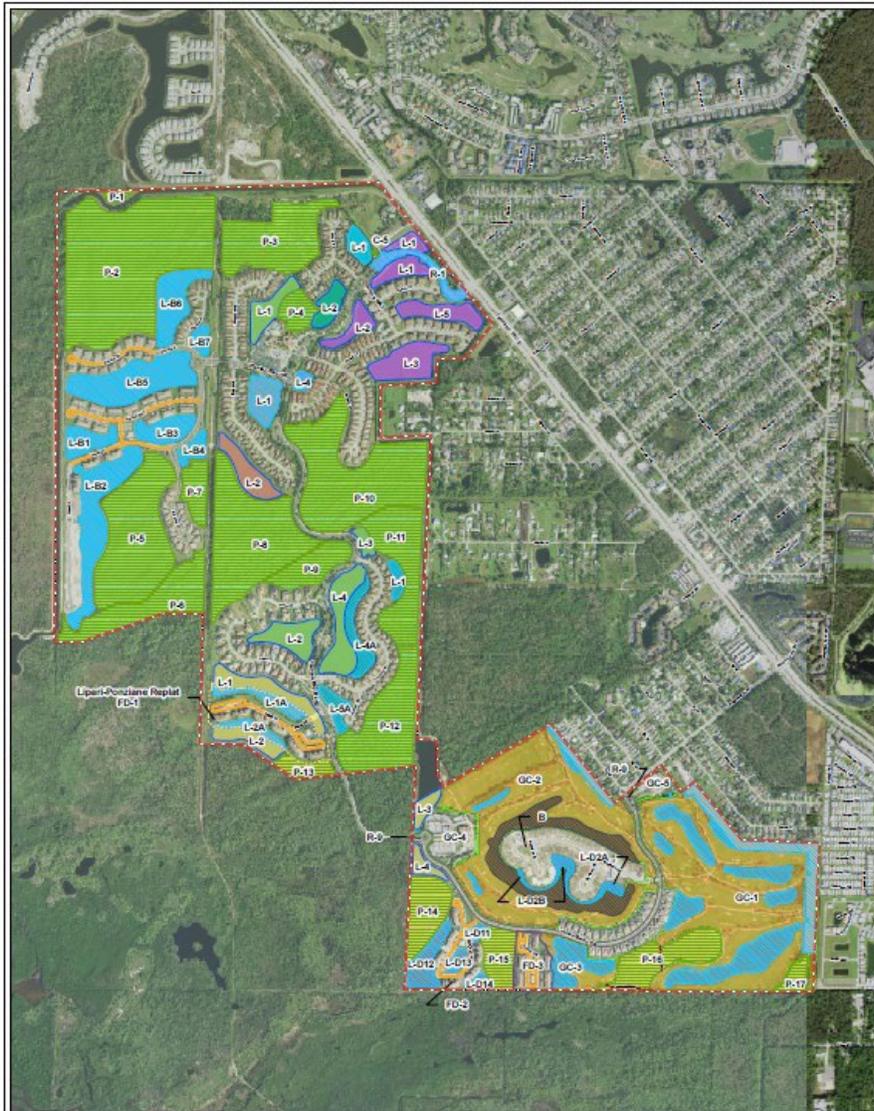
5. General Comments

U.S. 41 Entrance:

- Annuals to be installed – expected completion date March 17, 2023.
- Pressure cleaning fountains – expected completion date April 21, 2023.

II. DISTRICT FIELD MANAGER INSPECTION PHOTOS

APPENDIX A LOCATION MAP



Wentworth Estates Community Development District Assets Map

Legend	
Ownership Status	
	Water Owned by WRCDD
	Water Conveyed to WRCDD
	Water Conveyed to WRCDD
	Land Conveyed to WRCDD
	Land Conveyed to WRCDD
	Land in Possession of WRCDD
	Water Transferred to WRCDD
Plats	
	Plan of Reserve Parks (P-01-P10)
	Plan of Lake Preserve (P-11-P16)
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Lake Bank Restoration



Lake Bank Restoration



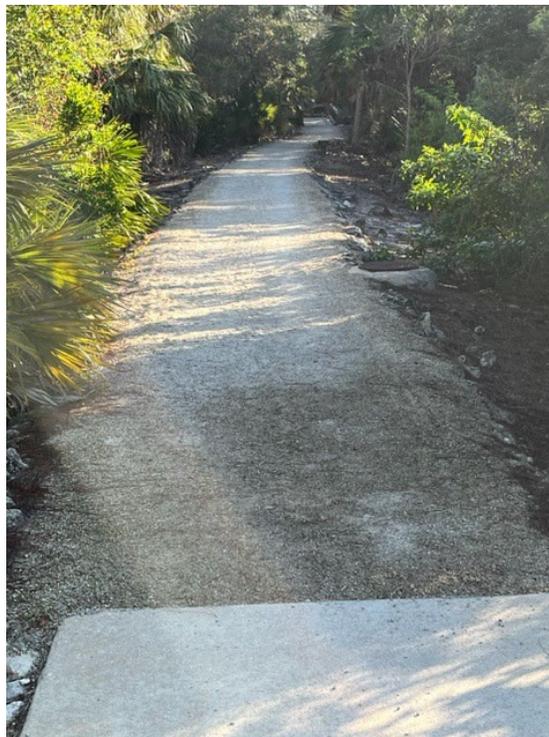
Lake Bank Restoration



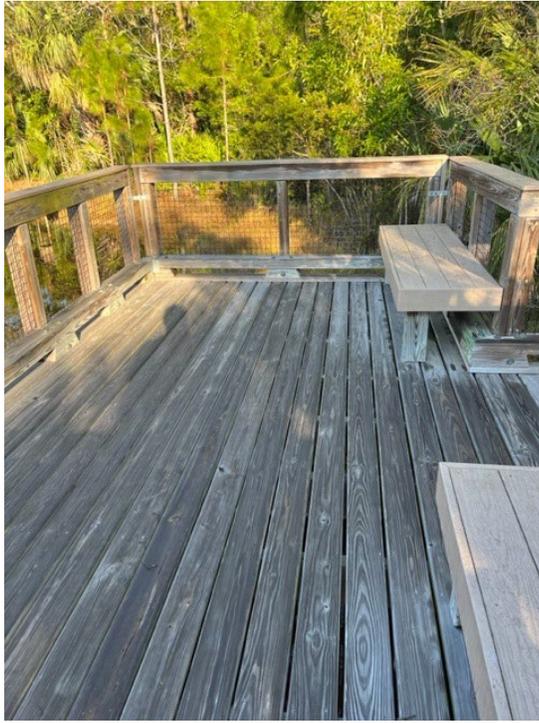
Maintenance Required – Pressure Cleaning



Trim Hedges



Peacock Preserve Trail



Peacock Preserve Trail



Peacock Preserve Trail

III. DISTRICT FIELD INSPECTOR'S REPORT COMPLETE

By: _____

By: Richard Freeman
District Field Manager

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2023

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

JPWard and Associates, LLC

Community Development District Advisors

Wentworth Estates Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending January 31, 2023

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 2,699,437	\$ -	\$ -	\$ -	\$ 2,699,437
General Fund - Hancock Bank					\$ -
Construction Account	-	-	-	-	-
Costs of Issuance Account	-	-	-	-	-
Debt Service Fund					
Interest Account	-	-	-	-	-
Sinking Account	-	1	-	-	0.51
Reserve Account	-	-	-	-	-
Revenue	-	198,428	-	-	198,428
Prepayment Account	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-
Capital Project Fund - Series 2018					
Due from Other Funds					
General Fund	-	1,386,502	-	-	1,386,502.48
Debt Service Fund(s)	-	-	-	-	-
Market Valuation Adjustments					
Accrued Interest Receivable	-	-	-	-	-
Assessments Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	21,254,000	21,254,000
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	45,257,809.00
Total Assets	\$ 2,699,437	\$ 1,584,931	\$ -	\$ 21,254,000	\$ 45,257,809
					\$ 70,796,177

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending January 31, 2023

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt	
Liabilities					
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	-
Due to Other Funds					-
General Fund	-				-
Debt Service Fund(s)	1,386,502				1,386,502
Loan - TB Master Turnover, Inc.	-				-
Due to Bondholders					-
Bonds Payable					-
Current Portion	-	-	-	1,245,000	1,245,000
Long Term	-	-	-	20,009,000	20,009,000
Matured Bonds Payable	-	-	-	-	-
Matured Interest Payable	-	-	-	-	-
Total Liabilities	\$ 1,386,502	\$ -	\$ -	\$ 21,254,000	\$ -
Fund Equity and Other Credits					
Investment in General Fixed Assets	-	-	-	-	45,257,809.00
Fund Balance					
Restricted					
Beginning: October 1, 2022 (Unaudited)	-	292,016	10,165	-	1,734,612.78
Results from Current Operations	-	1,292,914	(10,165)	-	(149,681.90)
Unassigned					
Beginning: October 1, 2022 (Unaudited)	527,715	-	-	-	527,715.07
Results from Current Operations	785,219	-	-	-	785,219.49
Total Fund Equity and Other Credits	\$ 1,312,935	\$ 1,584,931	\$ 0	\$ -	\$ 45,257,809
Total Liabilities, Fund Equity and Other Credits	\$ 2,699,437	\$ 1,584,931	\$ 0	\$ 21,254,000	\$ 45,257,809

Unaudited

Prepared by:
JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	-	-	-	-	-	-	
Interest							
Interest - General Checking	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	10,405	299,345	672,636	43,429	1,025,815	1,131,165	91%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Miscellaneous Revenue							
	-	-	-	-	-	-	N/A
Intergovernmental Transfers In							
	-	-	-	-	-	-	
Total Revenue and Other Sources:	10,405	299,345	\$672,636	\$43,429	1,025,815	\$ 1,131,165	91%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's - Fees	-	-	800	-	800	6,000	13%
Board of Supervisor's - Taxes	-	-	-	-	-	-	N/A
Executive							
Professional Management	4,167	4,167	4,167	4,167	16,667	50,000	33%
Financial and Administrative							
Audit Services	-	-	-	5,100	5,100	5,100	100%
Accounting Services	1,333	1,333	1,333	1,333	5,333	16,000	33%
Assessment Roll Services	667	667	667	667	2,667	8,000	33%
Assessment Methodology Services	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	500	-	-	-	500	500	100%
Other Contractual Services							
Recording and Transcription	-	-	-	-	-	-	N/A
Legal Advertising	-	-	-	-	-	2,900	0%
Trustee Services	-	-	-	-	-	8,400	0%
Dissemination	-	-	-	-	-	5,000	0%

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Property Appraiser/Tax Collector Fees	2,787	-	-	223	3,010	2,500	120%
Bank Service Charges	-	-	-	-	-	400	0%
Travel and Per Diem	-	-	-	-	-	-	N/A
Communications & Freight Services							
Telephone	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	10	9	-	-	19	500	4%
Insurance	-	53,420	-	-	53,420	53,760	99%
Printing & Binding	-	-	182	274	456	500	91%
Website Development	-	-	-	-	-	1,200	0%
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	-	193	193	20,000	1%
Legal - Foreclosure Counsel	-	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	-	-	N/A
Legal - Bond/Disclosure Counsel	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering Services - General	-	-	-	1,988	1,988	10,000	20%
Engineering Services - Assets	-	-	-	-	-	-	N/A
Reserve Study Report	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Sub-Total:	9,463	59,771	7,149	13,944	90,327	190,935	47%
Stormwater Management Services							
Professional Services							
Asset Management	-	4,808	3,658	3,658	12,125	43,900	28%
Mitigation Monitoring	-	-	-	-	-	4,800	0%
NPDES Reporting	-	-	-	-	-	2,000	0%
Utility Services							
Electric - Aeration System	-	-	-	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance							
Lake & Wetland System							
Aquatic Weed Control	-	5,500	5,500	-	11,000	76,000	14%
Lake Bank Maintenance	-	-	-	-	-	2,000	0%
Water Quality Testing	-	-	-	-	-	14,200	0%
Water Control Structures	-	-	-	-	-	26,000	0%
Aeration System	-	185	-	-	185	-	N/A
Wetland System							
Routine Maintenance	-	14,899	8,599	-	23,498	39,500	59%
Water Quality Testing	-	-	-	-	-	-	N/A
Capital Outlay							
Aeration System	-	-	-	-	-	-	N/A
Fountain Replacement (in Lakes)	-	-	300	400	700	6,000	12%
Lake Bank Restoration	-	-	600	-	600	164,200	0%
Littoral Shelf Planting	-	-	-	-	-	8,000	0%
Stormwater Drainage Pipes	-	-	-	650	650	-	N/A
Contingencies/Inspection Services	-	-	-	-	-	-	N/A
Road and Street Services							
Professional Management							
Asset Management	-	333	333	333	1,000	4,000	25%
Bridge Inspections	-	-	-	-	-	-	N/A
Utility Services							
Electric							
Street Lights/Fountains	-	446	490	1,270	2,206	9,800	23%
Pump Station	-	-	-	-	-	-	N/A
Bridge	-	62	70	209	341	1,200	28%
Repairs and Maintenance							
Street Lights (Trevisio Bay Blvd)	34	-	70	2,347	2,451	-	N/A
Curb & Gutter	-	613	-	1,712	2,325	-	N/A
Bridge Repairs	-	4,400	2,000	760	7,160	-	N/A

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Miscellaneous	-	-	-	-	-	-	N/A
Bridge - Entrance							
Bridge Inspection Report	-	-	-	-	-	-	N/A
Maintenance Services							
Bridge	-	-	-	-	-	4,000	0%
Entry Monuments	-	-	-	-	-	3,000	0%
Entry Wall	-	-	-	-	-	3,400	0%
Street Lights/Directional Signs	-	-	-	-	-	5,000	0%
Brick Paver Repairs	-	-	-	-	-	8,000	0%
Annual Holiday Decorations	-	-	-	-	-	20,000	0%
Miscellaneous Repairs		-			-	9,000	0%
Contingencies		-			-	3,930	0%
Capital Outlay							
Treviso Bay Boulevard	-	-	-	-	-	88,500	0%
Sub-Total:	34	31,246	21,620	11,340	64,241	546,430	12%
Landscaping Services							
Professional Management							
Asset Management	-	542	542	542	1,625	6,500	25%
Water Quality Monitoring	-	-	-	-	-	10,000	0%
Utility Services							
Electric - Landscape Lighting	-	-	-	-	-	4,500	0%
Irrigation Water - Landscaping	-	-	-	-	-	-	N/A
Potable Water - Meter (Entry Fountain)	-	-	-	-	-	-	N/A
Potable Water - Fountain	-	142	226	477	846	1,500	56%
Repairs & Maintenance							
Public Area Landscaping							
Treviso Bay Blvd - Entrance	-	9,093	-	-	9,093	83,000	11%
Southwest Boulevard	-	1,918	1,918	1,918	5,754	24,500	23%
Irrigation System	-	747	296	701	1,744	3,800	46%
Well System	-	-	-	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Plant Replacement	-	-	4,733	324	5,057	40,000	13%
Tree Trimming	-	-	-	-	-	7,800	0%
Fountains	-	805	1,075	-	1,880	16,500	11%
Other Current Charges	-	-	-	-	-	-	N/A
Fountain Mechanical	4,028	6,500	-	-	10,528	-	N/A
Lighting-Fixtures & Installation	22,158	-	-	-	22,158	-	N/A
Landscape Enhancements	-	-	-	950	950	-	N/A
Holiday Decorations	7,500	7,500	-	-	15,000	-	N/A
Cane Toad Control	-	2,050	1,025	-	3,075	-	N/A
Operating Supplies							
Mulch	-	-	8,320	-	8,320	8,400	99%
Contingencies	-	-	-	-	-	13,800	0%
Capital Outlay							
Fountain Pump House Construction	-	-	-	-	-	88,500	0%
Engineering - Fountain Mechanical	-	-	-	-	-	-	N/A
Lighting - Fixtures/Installation	-	-	-	-	-	-	N/A
Landscape Enhancements (Entrance)	-	-	-	-	-	-	N/A
Sub-Total:	33,686	29,297	18,134	4,912	86,029	308,800	28%
Reserves							
Operations	-	-	-	-	-	-	N/A
Storm Events/Unforeseen Capital/Reserves	-	-	-	-	-	85,000	0%
Sub-Total:	-	-	-	-	-	85,000	0%
Total Expenditures and Other Uses:	\$ 43,183	\$ 120,314	\$ 46,904	\$ 30,196	\$ 240,596	\$ 1,131,165	21%
Net Increase/ (Decrease) in Fund Balance	(32,778)	179,031	625,733	13,234	785,219	-	
Fund Balance - Beginning	527,715	494,937	673,968	1,299,701	527,715	27,882	
Fund Balance - Ending	\$ 494,937	\$ 673,968	\$ 1,299,701	\$ 1,312,935	1,312,935	\$ 27,882	

Wentworth Estates Community Development District
Debt Service Fund - Series 2021 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward						-	
Interest Income							
Revenue Account	2	2	1	1	5	-	N/A
Reserve Account	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	15,330	441,058	991,070	63,989	1,511,448	1,666,901	91%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Discounts on Bonds	-	-	-	-	-	-	N/A
Proceeds from Refunding Bonds							
2018 Refinance (2006 Bonds)	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 15,332	\$ 441,060	\$ 991,071	\$ 63,990	\$ 1,511,453	\$ 1,666,901	N/A
Expenditures and Other Uses							
Property Appraiser/Tax Collector Fees						-	N/A
Debt Service							
Principal Debt Service - Mandatory							
Series 2021 Bonds	-	-	-	-	-	1,245,000	0%
Principal Debt Service - Prepayments							
Series 2021 Bonds	-	-	-	-	-	-	N/A
Interest Expense							
Series 2021 Bonds	-	214,433	-	-	214,433	428,865	50%
Foreclosure Counsel	-	-	-	-	-	-	N/A
Property Appraiser & Tax Collector	4,106	-	-	-	4,106	-	N/A
Pynt to Refunded Bonds Escrow Agent							
2021 Refinance (2018 Bonds)	-	-	-	-	-	-	N/A
Intragovernmental Transfers Out	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 4,106	\$ 214,433	\$ -	\$ -	\$ 218,538	\$ 1,673,865	N/A
Net Increase/ (Decrease) in Fund Balance	11,226	226,628	991,071	63,990	1,292,914	(6,964)	
Fund Balance - Beginning	292,016	303,243	529,870	1,520,941	292,016	-	
Fund Balance - Ending	\$ 303,243	\$ 529,870	\$ 1,520,941	\$ 1,584,931	\$ 1,584,931	\$ (6,964)	

Prepared by:
JPWARD and Associates, LLC

WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 2023

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

JPWard and Associates, LLC

Community Development District Advisors

Wentworth Estates Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Wentworth Estates Community Development District
Balance Sheet
for the Period Ending February 28, 2023**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 2,774,712	\$ -	\$ -	\$ -	\$ 2,774,712
General Fund - Hancock Bank					\$ -
Construction Account	-	-	-	-	-
Costs of Issuance Account	-	-	-	-	-
Debt Service Fund					
Interest Account	-	-	-	-	-
Sinking Account	-	1	-	-	0.51
Reserve Account	-	-	-	-	-
Revenue	-	198,454	-	-	198,454
Prepayment Account	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-
Capital Project Fund - Series 2018					
Due from Other Funds					
General Fund	-	1,453,181	-	-	1,453,181.36
Debt Service Fund(s)	-	-	-	-	-
Market Valuation Adjustments					
Accrued Interest Receivable	-	-	-	-	-
Assessments Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	21,254,000	21,254,000
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	45,257,809
Total Assets	\$ 2,774,712	\$ 1,651,636	\$ -	\$ 21,254,000	\$ 45,257,809
					\$ 70,938,157

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending February 28, 2023

	Governmental Funds					Totals (Memorandum Only)
	General Fund	Account Groups			Fixed Assets	
		Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt		
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	-
Due to Other Funds						-
General Fund	-				-	-
Debt Service Fund(s)	1,453,181	-	-	-		1,453,181
Loan - TB Master Turnover, Inc.	-					-
Due to Bondholders						-
Bonds Payable						-
Current Portion	-	-	-	1,245,000		1,245,000
Long Term	-	-	-	20,009,000		20,009,000
Matured Bonds Payable	-	-	-	-		-
Matured Interest Payable	-	-	-	-		-
Total Liabilities	\$ 1,453,181	\$ -	\$ -	\$ 21,254,000	\$ -	\$ 22,707,181
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	45,257,809	45,257,809.00
Fund Balance						
Restricted						
Beginning: October 1, 2022 (Unaudited)	-	292,016	10,165	-		1,734,612.78
Results from Current Operations	-	1,359,620	(10,165)	-		(82,976.68)
Unassigned						
Beginning: October 1, 2022 (Unaudited)	527,715	-	-	-		527,715.07
Results from Current Operations	793,816	-	-	-		793,815.51
Total Fund Equity and Other Credits	\$ 1,321,531	\$ 1,651,636	\$ 0	\$ -	\$ 45,257,809	\$ 48,230,976
Total Liabilities, Fund Equity and Other Credits	\$ 2,774,712	\$ 1,651,636	\$ 0	\$ 21,254,000	\$ 45,257,809	\$ 70,938,157

Prepared by:

JPWARD and Associates, LLC

Unaudited

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	-	-	-	-	-	-	-	
Interest								
Interest - General Checking	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	10,405	299,345	672,636	43,429	45,255	1,071,070	1,131,165	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Miscellaneous Revenue								
	-	-	-	-	-	-	-	N/A
Intergovernmental Transfers In								
	-	-	-	-	-	-	-	
Total Revenue and Other Sources:	10,405	299,345	\$672,636	\$43,429	\$45,255	1,071,070	\$ 1,131,165	95%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	-	-	800	-	-	800	6,000	13%
Board of Supervisor's - Taxes	-	-	-	-	-	-	-	N/A
Executive								
Professional Management	4,167	4,167	4,167	4,167	4,167	20,833	50,000	42%
Financial and Administrative								
Audit Services	-	-	-	5,100	-	5,100	5,100	100%
Accounting Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Assessment Roll Services	667	667	667	667	667	3,333	8,000	42%
Assessment Methodology Services	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	500	-	-	-	-	500	500	100%
Other Contractual Services								
Recording and Transcription	-	-	-	-	-	-	-	N/A
Legal Advertising	-	-	-	-	-	-	2,900	0%
Trustee Services	-	-	-	-	-	-	8,400	0%
Dissemination	-	-	-	-	-	-	5,000	0%

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Property Appraiser/Tax Collector Fees	2,787	-	-	223	-	3,010	2,500	120%
Bank Service Charges	-	-	-	-	-	-	400	0%
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Telephone	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	10	9	-	-	304	323	500	65%
Insurance	-	53,420	-	-	-	53,420	53,760	99%
Printing & Binding	-	-	182	274	165	621	500	124%
Website Development	-	-	-	-	-	-	1,200	0%
Subscription & Memberships	-	175	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	-	193	-	193	20,000	1%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	-	-	-	N/A
Legal - Bond/Disclosure Counsel	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services - General	-	-	-	1,988	-	1,988	10,000	20%
Engineering Services - Assets	-	-	-	-	-	-	-	N/A
Reserve Study Report	-	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Sub-Total:	9,463	59,771	7,149	13,944	6,635	96,962	190,935	51%
Stormwater Management Services								
Professional Services								
Asset Management	-	4,808	3,658	3,658	-	12,125	43,900	28%
Mitigation Monitoring	-	-	-	-	-	-	4,800	0%
NPDES Reporting	-	-	-	-	-	-	2,000	0%
Utility Services								
Electric - Aeration System	-	-	-	-	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance								
Lake & Wetland System								
Aquatic Weed Control	-	5,500	5,500	-	-	11,000	76,000	14%
Lake Bank Maintenance	-	-	-	-	-	-	2,000	0%
Water Quality Testing	-	-	-	-	-	-	14,200	0%
Water Control Structures	-	-	-	-	-	-	26,000	0%
Aeration System	-	185	-	-	-	185	-	N/A
Wetland System								
Routine Maintenance	-	14,899	8,599	-	-	23,498	39,500	59%
Water Quality Testing	-	-	-	-	-	-	-	N/A
Capital Outlay								
Aeration System	-	-	-	-	-	-	-	N/A
Fountain Replacement (in Lakes)	-	-	300	400	175	875	6,000	15%
Lake Bank Restoration	-	-	600	-	-	600	164,200	0%
Littoral Shelf Planting	-	-	-	-	-	-	8,000	0%
Stormwater Drainage Pipes	-	-	-	650	-	650	-	N/A
Contingencies/Inspection Services	-	-	-	-	-	-	-	N/A
Road and Street Services								
Professional Management								
Asset Management	-	333	333	333	-	1,000	4,000	25%
Bridge Inspections	-	-	-	-	-	-	-	N/A
Utility Services								
Electric								
Street Lights/Fountains	-	446	490	1,270	-	2,206	9,800	23%
Pump Station	-	-	-	-	-	-	-	N/A
Bridge	-	62	70	209	-	341	1,200	28%
Repairs and Maintenance								
Street Lights (Trevisio Bay Blvd)	34	-	70	2,347	-	2,451	-	N/A
Curb & Gutter	-	613	-	1,712	-	2,325	-	N/A
Bridge Repairs	-	4,400	2,000	760	-	7,160	-	N/A

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Miscellaneous	-	-	-	-	-	-	-	N/A
Bridge - Entrance								
Bridge Inspection Report	-	-	-	-	-	-	-	N/A
Maintnenace Services								
Bridge	-	-	-	-	-	-	4,000	0%
Entry Monuments	-	-	-	-	-	-	3,000	0%
Entry Wall	-	-	-	-	-	-	3,400	0%
Street Lights/Directional Signs	-	-	-	-	-	-	5,000	0%
Brick Paver Repairs	-	-	-	-	-	-	8,000	0%
Annual Holiday Decorations	-	-	-	-	-	-	20,000	0%
Miscellaneous Repairs		-				-	9,000	0%
Contingencies		-				-	3,930	0%
Capital Outlay								
Treviso Bay Boulevard	-	-	-	-	-	-	88,500	0%
Sub-Total:	34	31,246	21,620	11,340	175	64,416	546,430	12%
Landscaping Services								
Professional Management								
Asset Management	-	542	542	542	-	1,625	6,500	25%
Water Quality Monitoring	-	-	-	-	-	-	10,000	0%
Utility Services								
Electric - Landscape Lighting	-	-	-	-	-	-	4,500	0%
Irrigation Water - Landscaping	-	-	-	-	-	-	-	N/A
Potable Water - Meter (Entry Fountain)	-	-	-	-	-	-	-	N/A
Potable Water - Fountain	-	142	226	477	209	1,055	1,500	70%
Repairs & Maintenance								
Public Area Landscaping								
Treviso Bay Blvd - Entrance	-	9,093	-	-	16,355	25,448	83,000	31%
Southwest Boulevard	-	1,918	1,918	1,918	-	5,754	24,500	23%
Irrigation System	-	747	296	701	-	1,744	3,800	46%
Well System	-	-	-	-	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Plant Replacement	-	-	4,733	324	12,400	17,457	40,000	44%
Tree Trimming	-	-	-	-	-	-	7,800	0%
Fountains	-	805	1,075	-	-	1,880	16,500	11%
Other Current Charges	-	-	-	-	-	-	-	N/A
Fountain Mechanical	4,028	6,500	-	-	-	10,528	-	N/A
Lighting-Fixtures & Installation	22,158	-	-	-	-	22,158	-	N/A
Landscape Enhancements	-	-	-	950	-	950	-	N/A
Holiday Decorations	7,500	7,500	-	-	-	15,000	-	N/A
Cane Toad Control	-	2,050	1,025	-	-	3,075	-	N/A
Operating Supplies								
Mulch	-	-	8,320	-	-	8,320	8,400	99%
Contingencies	-	-	-	-	885	885	13,800	6%
Capital Outlay								
Fountain Pump House Construction	-	-	-	-	-	-	88,500	0%
Engineering - Fountain Mechanical	-	-	-	-	-	-	-	N/A
Lighting - Fixtures/Installation	-	-	-	-	-	-	-	N/A
Landscape Enhancements (Entrance)	-	-	-	-	-	-	-	N/A
Sub-Total:	33,686	29,297	18,134	4,912	29,849	115,877	308,800	38%
Reserves								
Operations	-	-	-	-	-	-	-	N/A
Storm Events/Unforeseen Capital/Reserves	-	-	-	-	-	-	85,000	0%
Sub-Total:	-	-	-	-	-	-	85,000	0%
Total Expenditures and Other Uses:	\$ 43,183	\$ 120,314	\$ 46,904	\$ 30,196	\$ 36,659	\$ 277,255	\$ 1,131,165	25%
Net Increase/ (Decrease) in Fund Balance	(32,778)	179,031	625,733	13,234	8,596	793,816	-	
Fund Balance - Beginning	527,715	494,937	673,968	1,299,701	1,312,935	527,715	27,882	
Fund Balance - Ending	\$ 494,937	\$ 673,968	\$ 1,299,701	\$ 1,312,935	\$ 1,321,531	1,321,531	\$ 27,882	

Wentworth Estates Community Development District
Debt Service Fund - Series 2021 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward							-	
Interest Income								
Revenue Account	2	2	1	1	26	31	-	N/A
Reserve Account	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	15,330	441,058	991,070	63,989	66,679	1,578,126	1,666,901	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Discounts on Bonds	-	-	-	-	-	-	-	N/A
Proceeds from Refunding Bonds								
2018 Refinance (2006 Bonds)	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 15,332	\$ 441,060	\$ 991,071	\$ 63,990	\$ 66,705	\$ 1,578,158	\$ 1,666,901	N/A
Expenditures and Other Uses								
Property Appraiser/Tax Collector Fees							-	N/A
Debt Service								
Principal Debt Service - Mandatory								
Series 2021 Bonds	-	-	-	-	-	-	1,245,000	0%
Principal Debt Service - Prepayments								
Series 2021 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2021 Bonds	-	214,433	-	-	-	214,433	428,865	50%
Foreclosure Counsel	-	-	-	-	-	-	-	N/A
Property Appraiser & Tax Collector	4,106	-	-	-	-	4,106	-	N/A
Pymt to Refunded Bonds Escrow Agent								
2021 Refinance (2018 Bonds)	-	-	-	-	-	-	-	N/A
Intragovernmental Transfers Out	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 4,106	\$ 214,433	\$ -	\$ -	\$ -	\$ 218,538	\$ 1,673,865	N/A
Net Increase/ (Decrease) in Fund Balance	11,226	226,628	991,071	63,990	66,705	1,359,620	(6,964)	
Fund Balance - Beginning	292,016	303,243	529,870	1,520,941	1,584,931	292,016	-	
Fund Balance - Ending	\$ 303,243	\$ 529,870	\$ 1,520,941	\$ 1,584,931	\$ 1,651,636	\$ 1,651,636	\$ (6,964)	

Prepared by:
JPWARD and Associates, LLC