
JPWard and Associates LLC

TOTAL Commitment to Excellence

Wentworth Estates

Community Development District

Proposed Budget—Fiscal Year 2017

Exhibit A



JPWARD AND ASSOCIATES LLC

2041 NE 6th Terrace

WILTON MANORS, FLORIDA 33305

E-MAIL: JimWard@JPwardAssociates.com

PHONE: (954) 658-4900

Please visit our web site for additional information:

www.wentworthestatescdd.org



Wentworth Estates

TABLE OF CONTENTS

GENERAL FUND

Budget	1— 2
Budget—Fiscal Year 2017	
Assessment Rate Comparison	
Budget Comparison	

Description of Budgeted items	3—4
--------------------------------------	------------

DEBT SERVICE FUND

Series 2006 Bonds	5-6
Budget—Fiscal Year 2017	
Budget Comparison	
Bond Amortization Schedule	



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

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

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

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

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

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

Revenues and Other Sources

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

Appropriations

Legislative

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

Executive

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

Financial and Administrative

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

Other Contractual Services

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

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

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

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

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

Expenditures and Other Uses

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

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

Restricted Fund Balance:

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

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

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

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