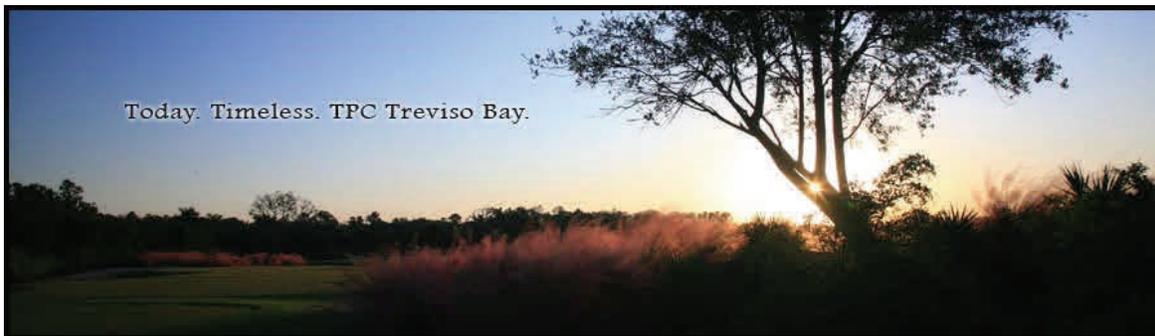

JPWard and Associates LLC

TOTAL Commitment to Excellence

Wentworth Estates

Community Development District

Adopted Budget —Fiscal Year 2019



JPWARD AND ASSOCIATES LLC

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www.wentworthestatescdd.org



Wentworth Estates

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DEBT SERVICE FUND

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Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2019

Description	Fiscal Year 2018 Adopted Budget	Actual at 06/20/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget	Expenditure Requirements - October 2018 - December, 2018
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	
Miscellaneous Revenue (Series 2018 GF Reimbursement)	\$ -	\$ 14,133	\$ 14,133	\$ -	
Interest Income - General Account	\$ 1,200	\$ 650	\$ 900	\$ 1,200	The District will receive approximately \$110,000 by 12/31
Special Assessment Revenue					
Special Assessment - On-Roll	\$ 268,375	\$ 224,110	\$ 224,110	\$ 268,357	
Special Assessment - Off-Roll		\$ 8,611	\$ 8,611	\$ -	
Total Revenue & Other Sources	\$ 269,575	\$ 247,504	\$ 247,754	\$ 269,557	
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 2,500	\$ 3,800	\$ 5,000	\$ 2,500	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	\$ -
Executive					
Professional Management	\$ 50,000	\$ 37,500	\$ 50,000	\$ 50,000	\$ 12,500
Financial and Administrative					
Audit Services	\$ 4,500	\$ 2,000	\$ 4,500	\$ 4,500	\$ -
Accounting Services	\$ 16,000	\$ 12,000	\$ 16,000	\$ 16,000	\$ 4,000
Assessment Roll Preparation	\$ 8,000	\$ 6,000	\$ 8,000	\$ 8,000	\$ 2,000
Assessment Methodology Preparation	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500	\$ -
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 3,000	\$ 8,812	\$ 10,000	\$ 2,900	\$ -
Trustee Services	\$ 9,300	\$ -	\$ 8,400	\$ 8,400	\$ -
Dissemination Agent Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Prop. App/Tax Collector Services	\$ 25,000	\$ 2,292	\$ 2,292	\$ 25,000	\$ 25,000
Bank Service Fees	\$ 800	\$ 654	\$ 900	\$ 800	\$ 200
Travel and Per Diem					
	\$ -	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 600	\$ 4,254	\$ 4,500	\$ 600	\$ -
Insurance					
	\$ 61,000	\$ 59,964	\$ 59,964	\$ 61,000	\$ 61,000
Printing and Binding					
	\$ 500	\$ 1,549	\$ 2,000	\$ 500	\$ -
Web Site Maintenance					
	\$ 1,200	\$ 1,950	\$ 3,000	\$ 1,200	\$ 300
Office Supplies					
	\$ -	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships					
	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services					
General Counsel	\$ 4,000	\$ 9,835	\$ 15,000	\$ 5,500	\$ 1,000
Tax Counsel	\$ -	\$ -	\$ -	\$ -	\$ -
Other General Government Services					
Engineering Services - General	\$ 6,000	\$ 20,099	\$ 25,000	\$ 5,500	\$ 2,000
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 198,075	\$ 176,385	\$ 220,231	\$ 198,075	\$ 108,175
Road and Street Services					
Repairs and Maintenance					
Bridge Inspection Report	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Sub-Total:	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Reservies					
Operations	\$ 10,000	\$ -	\$ -	\$ 50,700	\$ -
Sub-total:	\$ 10,000	\$ -	\$ -	\$ 50,700	\$ -
Other Fees and Charges					
Property Appraiser, Tax Collector and Discount for Early Payment	\$ 61,500	\$ -	\$ -	\$ 10,782	\$ -
Sub-Total:	\$ 61,500	\$ -	\$ -	\$ 10,782	\$ -
Total Expenditures and Other Uses	\$ 269,575	\$ 176,385	\$ 230,231	\$ 269,557	\$ 118,175
Net Increase/(Decrease) in Fund Balance	\$ 35,000	\$ 71,120	\$ 17,523	\$ 50,700	
Fund Balance - Beginning	\$ 27,891	\$ 27,891	\$ 27,891	\$ 45,414	
Fund Balance - Ending	\$ 62,891	\$ 99,011	\$ 45,414	\$ 96,114	

Description	Assessment Comparison	
	Number of Units	FY 2019 Rate/Unit
Resident/Commerical/Unit	1524	\$ 176.09
CAP Rate Adopted		\$ 176.14

**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2019**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	1,200
Anticipated Earnings on the District's General Fund Account		

Appropriations

Legislative

Board of Supervisor's Fees	\$	2,500
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	\$	4,500
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.		

**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2019**

Other Contractual Services

Recording and Transcription	\$	-
Legal Advertising	\$	2,900
Trustee Services	\$	8,400

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
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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	\$	25,000
Bank Service Fees	\$	800

Travel and Per Diem

	\$	-
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Communications and Freight Services

Telephone	\$	-
Postage, Freight & Messenger	\$	600

Insurance

	\$	61,000
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Printing and Binding

	\$	500
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Web Site Maintenance

	\$	1,200
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Office Supplies

	\$	-
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Subscriptions and Memberships

	\$	175
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Legal Services

General Counsel	\$	5,500
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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".

Other General Government Services

Engineering Services - General	\$	5,500
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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.

Contingencies	\$	-
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Road and Street Services

Repairs and Maintenance		
Bridge Inspection Report	\$	10,000

**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2019**

The main Bridge coming into the Community is owned by the District, and periodically it is recommended that the bridge be inspected, the last inspection was completed in December, 2011.

Reservies

Operations	\$ 50,700
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Other Fees and Charges

Property Appraiser, Tax Collector and Discount for Early Payment	\$ 10,782
4% Discount permitted by Law for early payment	

Total Appropriations:	\$ 269,557
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Wentworth Estates
Community Development District
Debt Service Fund - Series 2006 A & B Bonds - Budget
Fiscal Year 2019

Description	Fiscal Year 2018 Adopted Budget	Actual at 06/30/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 1,700	\$ 3,422	\$ 3,422	\$ -
Reserve Account-Series A	\$ 300	\$ 663	\$ 663	\$ -
Prepayment Account-Series A	\$ -	\$ 8	\$ 8	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 2,259,934	\$ 1,933,202	\$ 1,933,202	\$ -
Special Assessment - Off-Roll	\$ -	\$ 56,565	\$ 56,565	\$ -
Special Assessment - Prepayments-Series A	\$ -	\$ 13,644	\$ 13,644	\$ -
Total Revenue & Other Sources	\$ 2,261,934	\$ 2,007,504	\$ 2,007,504	\$ -
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 720,000	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 1,459,406	\$ 729,703	\$ 729,703	\$ -
Other Fees and Charges				
Discounts/Fees and Charges	\$ 82,528	\$ -	\$ -	\$ -
Operating Transfers Out				
General Fund Transfer	\$ -	\$ -	\$ -	\$ -
Debt Service Fund Transfer to Series 2018 Bonds	\$ -	\$ 1,401,281	\$ 1,401,281	\$ -
Transfers to Escrow Account for Series 2006 Bonds	\$ -	\$ 894,028	\$ 894,028	\$ -
Total Expenditures and Other Uses	\$ 2,261,934	\$ 3,025,012	\$ 3,025,012	\$ -
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (1,017,509)	\$ (1,017,509)	\$ -
Fund Balance - Beginning	\$ 1,017,509	\$ 1,017,509	\$ 1,017,509	\$ -
Fund Balance - Ending	\$ 1,017,509	\$ -	\$ -	\$ -

**Wentworth Estates
Community Development District
Debt Service Fund - Series 2018 Refunding Bonds
Fiscal Year 2019**

Description	Fiscal Year		Anticipated		Fiscal Year 2019 Budget
	2018 Adopted Budget	Actual at 06/30/2018	Year End 09/30/18		
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue					
Special Assessment - On-Roll	\$ -	\$ 238,143	\$ 238,143		2,112,361
Special Assessment - Off-Roll	\$ -				
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income					
Sinking Fund	\$ -	\$ 315	\$ 500	\$	100
Interest Account-Series A	\$ -	\$ 383	\$ 400	\$	300
Reserve Account-Series A	\$ -	\$ 394	\$ 400	\$	300
Prepayment Account	\$ -	\$ 8	\$ 10		
Revenue Account	\$ -	\$ 138	\$ 200	\$	100
Intragovernmental Transfers In					
Debt Service Fund - Series 2006 Bonds	-	\$ 1,401,281	1,401,281	\$	-
Debt Proceeds					
Series 2017 Refunding Bonds	\$ -	\$ 26,174,183	\$ 26,174,183	\$	-
Total Revenue & Other Sources	\$ -	\$ 27,814,845	\$ 27,815,117	\$	2,113,161
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series A Bonds	\$ -	\$ 595,000	\$ 595,000	\$	1,005,000
Principal Debt Service - Early Redemptions					
Series A Bonds	\$ -			\$	-
Interest Expense					
Series A Bonds	\$ -	\$ 209,321	\$ 209,321	\$	938,993
Other Fees and Charges					
Discounts/Fees and Charges	\$ -	\$ 22,192		\$	138,192
Operating Transfers Out					
Transfers to Escrow Account for Series 2006 Bonds	\$ -	\$ 25,594,195	\$ 25,594,195		
Total Expenditures and Other Uses	\$ -	\$ 26,420,708	\$ 26,398,516	\$	2,082,184
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 1,394,137	\$ 1,416,601	\$	30,977
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$	1,416,601
Fund Balance - Ending	\$ -	\$ 1,394,137	\$ 1,416,601	\$	1,447,578

Restricted Fund Balance:

Reserve Account Requirement	\$ 579,988
Restricted for November 1, 2019 Interest Payment	\$ 469,496
Total - Restricted Fund Balance:	\$ 1,049,484

Description	Number of Units	Assessment Rates			
		FY 2018 Rates are Series 2006 Bonds		FY 2019	
		Off-Roll	On-Roll	Off-Roll	On-Roll
50' Lot	111		\$ 2,158.41		\$ 1,959.78
50' Lot partial	1		\$ 1,566.61		\$ 1,423.56
60' Lot	75		\$ 2,290.69		\$ 2,079.01
60' Lot partial	1		\$ 1,733.08		\$ 1,573.78
75' Lot	205		\$ 2,759.00		\$ 2,503.65
100' Lot	17		\$ 3,925.11		\$ 3,562.47
100' Lot partial	10		\$ 3,333.31		\$ 3,026.25
150' Lot	10		\$ 4,708.30		\$ 4,273.22
150' Lot partial	1		\$ 4,116.50		\$ 3,737.01
Coach Homes	194		\$ 1,440.22		\$ 1,307.13
2 Story Condominiums	203		\$ 1,224.54		\$ 1,111.39
4 Story Condominiums	600		\$ 1,030.92		\$ 935.66
Commercial	1		\$ 49,327.96		\$ 44,769.74
Golf Course	0		N/A		
Total:	1429				

**Wentworth Estates
Community Development District
Debt Service Fund - Series 2018 Amortization Schedule
Fiscal Year 2019**

Description	Prepayments	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service	Par Debt Outstanding
Par Amount Issued		\$ 26,825,000	Varies			
5/1/2018		\$ 595,000	2.500%	\$ 209,320.92		
11/1/2018				\$ 469,496.25	\$ 1,273,817.17	\$ 26,230,000
5/1/2019		\$ 1,005,000	2.725%	\$ 469,496.25		
11/1/2019				\$ 455,803.13	\$ 1,930,299.38	\$ 25,225,000
5/1/2020		\$ 1,035,000	2.875%	\$ 455,803.13		
11/1/2020				\$ 440,925.00	\$ 1,931,728.13	\$ 24,190,000
5/1/2021		\$ 1,065,000	3.000%	\$ 440,925.00		
11/1/2021				\$ 424,950.00	\$ 1,930,875.00	\$ 23,125,000
5/1/2022		\$ 1,095,000	3.000%	\$ 424,950.00		
11/1/2022				\$ 408,525.00	\$ 1,928,475.00	\$ 22,030,000
5/1/2023		\$ 1,130,000	3.125%	\$ 408,525.00		
11/1/2023				\$ 390,686.75	\$ 1,929,211.75	\$ 20,900,000
5/1/2024		\$ 1,170,000	3.250%	\$ 390,686.75		
11/1/2024				\$ 371,856.25	\$ 1,932,725.00	\$ 19,730,000
5/1/2025		\$ 1,210,000	3.375%	\$ 371,856.25		
11/1/2025				\$ 351,437.50	\$ 1,933,293.75	\$ 18,520,000
5/1/2026		\$ 1,250,000	3.375%	\$ 351,437.50		
11/1/2026				\$ 330,343.75	\$ 1,931,781.25	\$ 17,270,000
5/1/2027		\$ 1,295,000	3.500%	\$ 330,343.75		
11/1/2027				\$ 307,681.25	\$ 1,933,025.00	\$ 15,975,000
5/1/2028		\$ 1,340,000	3.625%	\$ 307,681.25		
11/1/2028				\$ 283,393.75	\$ 1,931,075.00	\$ 14,635,000
5/1/2029		\$ 1,390,000	3.625%	\$ 283,393.75		
11/1/2029				\$ 258,200.00	\$ 1,931,593.75	\$ 13,245,000
5/1/2030		\$ 1,440,000	3.750%	\$ 258,200.00		
11/1/2030				\$ 231,200.00	\$ 1,929,400.00	\$ 11,805,000
5/1/2031		\$ 1,495,000	3.750%	\$ 231,200.00		
11/1/2031				\$ 203,168.75	\$ 1,929,368.75	\$ 10,310,000
5/1/2032		\$ 1,555,000	3.875%	\$ 203,168.75		
11/1/2032				\$ 173,040.63	\$ 1,931,209.38	\$ 8,755,000
5/1/2033		\$ 1,615,000	3.875%	\$ 173,040.63		
11/1/2033				\$ 141,750.00	\$ 1,929,790.63	\$ 7,140,000
5/1/2034		\$ 1,680,000	3.875%	\$ 141,750.00		
11/1/2034				\$ 109,200.00	\$ 1,930,950.00	\$ 5,460,000
5/1/2035		\$ 1,745,000	4.000%	\$ 109,200.00		
11/1/2035				\$ 74,300.00	\$ 1,928,500.00	\$ 3,715,000
5/1/2036		\$ 1,820,000	4.000%	\$ 74,300.00		
11/1/2036				\$ 37,900.00	\$ 1,932,200.00	\$ 1,895,000
5/1/2037		\$ 1,895,000	4.000%	\$ 37,900.00		
11/1/2037					\$ 1,932,900.00	\$ -

Wentworth Estates
Community Development District
Capital Project Fund - Series 2018 Bonds
Fiscal Year 2019

Description	Fiscal Year 2018 Adopted Budget	Actual at 03/31/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	
Interest Income				
Construction Account	\$ -	3.75	6	
Costs of Issuance Account	\$ -			
Intragovernmental Transfers In				
Proceeds From Refunding Bonds				
2017 Refinance (2006 Bonds)		\$ 650,817	\$ 650,817	
Total Revenue & Other Sources	\$ -	\$ 650,821	\$ 650,823	\$ -
Expenditures and Other Uses				
Executive				
Professional-Management		\$ 35,000	\$ 35,000	
Other Contractual Services				
Trustee Services		\$ 9,750	\$ 9,750	
Engineering Services		\$ -	\$ 14,136	
Legal Services				
General Counsel		\$ 57,750	\$ 57,750	
Bond/Disclosure Counsel		\$ 48,000	\$ 48,000	
Operating Transfers Out				
Transfers to Escrow Account for Series 2006 Bonds				
2017 Refinance (2006 Bonds)	\$ -	\$ 486,188	\$ 486,188	
Total Expenditures and Other Uses	\$ -	\$ 636,688	\$ 650,823	\$ -
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 14,133	\$ (0)	\$ -
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -
Fund Balance - Ending	\$ -	\$ 14,133	\$ (0)	\$ -