
JPWard and Associates LLC

TOTAL Commitment to Excellence

Wentworth Estates

Community Development District

Adopted Budget —Fiscal Year 2020



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Wentworth Estates

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**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2020**

Description	Fiscal Year 2019 Adopted Budget	Actual at 03/31/2019	Anticipated Year End 09/30/19	Fiscal Year 2020 Budget	Expenditure Requirements - October 2018 - December, 2018
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	
Miscellaneous Revenue (Series 2018 GF Reimbursement)	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ 1,200	\$ -	\$ -	\$ -	The District will receive approximately \$110,000 by 12/31
Special Assessment Revenue					
Special Assessment - On-Roll	\$ 268,357	\$ 254,046	\$ 254,046	\$ 817,432	
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 269,557	\$ 254,046	\$ 254,046	\$ 817,432	
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 2,500	\$ 1,000	\$ 4,000	\$ 4,000	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	\$ -
Executive					
Professional Management	\$ 50,000	\$ 29,167	\$ 50,000	\$ 50,000	\$ 12,500
Financial and Administrative					
Audit Services	\$ 4,500	\$ 4,600	\$ 4,600	\$ 4,700	\$ -
Accounting Services	\$ 16,000	\$ 9,333	\$ 16,000	\$ 16,000	\$ 4,000
Assessment Roll Preparation	\$ 8,000	\$ 4,667	\$ 8,000	\$ 8,000	\$ 2,000
Assessment Methodology Preparation	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	\$ -
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 3,000	\$ 5,906	\$ 10,000	\$ 2,900	\$ -
Trustee Services	\$ 9,300	\$ 8,331	\$ 8,331	\$ 8,400	\$ -
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -
Prop. App/Tax Collector Services	\$ 25,000	\$ 645	\$ 645	\$ 25,000	\$ 25,000
Bank Service Fees	\$ 800	\$ 114	\$ 250	\$ 800	\$ 200
Travel and Per Diem					
	\$ -	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 600	\$ 276	\$ 700	\$ 600	\$ -
Insurance					
	\$ 61,000	\$ 59,964	\$ 59,964	\$ 60,000	\$ 60,000
Printing and Binding					
	\$ 500	\$ 320	\$ 600	\$ 500	\$ -
Web Site Maintenance					
	\$ 1,200	\$ 300	\$ 1,200	\$ 1,200	\$ 300
Office Supplies					
	\$ -	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships					
	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services					
General Counsel	\$ 4,000	\$ 6,469	\$ 12,000	\$ 10,000	\$ 1,000
Tax Counsel	\$ -	\$ 4,246	\$ 4,246	\$ -	\$ -
Other General Government Services					
Engineering Services - General	\$ 6,000	\$ 1,050	\$ 2,500	\$ 6,000	\$ 2,000
Engineering Services - Assets	\$ -	\$ -	\$ 9,500	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 198,075	\$ 136,561	\$ 198,211	\$ 203,775	\$ 107,175
Stormwater Management Services					
Professional Services					
Asset Management	\$ -	\$ -	\$ -	\$ 37,000	\$ 9,250.00
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ 1,000	\$ -
NPDES Reporting	\$ -	\$ -	\$ -	\$ 2,000	\$ -
Utility Services					
Electric - Aeration System	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance					
Lake & Wetland System					
Aquatic Weed Control	\$ -	\$ -	\$ -	\$ 64,800	\$ 16,200.00
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ 3,000	\$ -
Water Quality Testing	\$ -	\$ -	\$ -	\$ 14,000	\$ -
Water Control Structures	\$ -	\$ -	\$ -	\$ 22,000	\$ -
Wetland System					
Routine Maintenance				\$ 17,650	\$ -
Water Quality Testing				\$ -	\$ -
Capital Outlay					
Aeration System	\$ -	\$ -	\$ -	\$ 20,000	\$ -
Lake Bank Restorations				\$ 293,510	\$ -
Erosion Restoration				\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ 10,000	\$ -
Sub-Total:	\$ -	\$ -	\$ -	\$ 484,960	\$ 25,450
Road and Street Services					
Repairs and Maintenance					
Bridge Inspection Report	\$ 10,000	\$ -	\$ -	\$ -	\$ -

Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2020

Description	Fiscal Year 2019 Adopted Budget	Actual at 03/31/2019	Anticipated Year End 09/30/19	Fiscal Year 2020 Budget	Expenditure Requirements - October 2018 - December, 2018
Miscellaneous Repairs	\$ -	\$ 850	\$ 850	\$ -	
Sub-Total:	\$ 10,000	\$ 850	\$ 850	\$ -	\$ -
Reservies					
Operations	\$ 50,700	\$ -	\$ -	\$ 96,000	\$ -
Sub-total:	\$ 50,700	\$ -	\$ -	\$ 96,000	\$ -
Other Fees and Charges					
Property Appraiser, Tax Collector and Discount for Early Payment	\$ 10,782	\$ -	\$ -	\$ 32,697	\$ -
Sub-Total:	\$ 10,782	\$ -	\$ -	\$ 32,697	\$ -
Total Expenditures and Other Uses	\$ 269,557	\$ 137,411	\$ 199,061	\$ 817,432	\$ 107,175
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 116,635	\$ 54,986	\$ 96,000	
Fund Balance - Beginning	\$ 46,892	\$ 46,892	\$ 46,892	\$ 101,877	
Fund Balance - Ending	\$ 46,892	\$ 163,527	\$ 101,877	\$ 197,877	
Fund Balance - Reserred for Future Operations			\$ 50,000	\$ 100,000	
Fund Balance - Available for Operations			\$ 51,877	\$ 97,877	
Totals:			\$ 101,877	\$ 197,877	

Description	Assessment Comparison		FY 2020 Rate/Unit
	Number of Units	FY 2019 Rate/Unit	
Resident/Commerical/Unit	1524	\$ 176.09	\$ 536.37
CAP Rate Adopted			\$ 176.14

**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2020**

Revenues and Other Sources

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

Appropriations

Legislative

Board of Supervisor's Fees	\$	4,000
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	\$	4,700
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 2020**

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

	\$	60,000
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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	\$	10,000
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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	\$	6,000
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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.

Engineering Services - Assets	\$	-
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The responsibility for the overall operating and maintenance responsibility will be assigned to the Master HOA for Fiscal Year 2014, as such, the following line items will not longer be needed by the District.

Contingencies	\$	-
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**Wentworth Estates
Community Development District
General Fund - Budget
Fiscal Year 2020**

Stormwater Management Services

Professional Services		
Asset Management	\$	37,000
Mitigation Monitoring	\$	1,000
NPDES Reporting	\$	2,000
Utility Services		
Electric - Aeration System		
Repairs & Maintenance		
Lake & Wetland System		
Aquatic Weed Control	\$	64,800
Lake Bank Maintenance	\$	3,000
Water Quality Testing	\$	14,000
Water Control Structures	\$	22,000
Wetland System		
Routine Maintenance	\$	17,650
Water Quality Testing	\$	-
Capital Outlay		
Aeration System	\$	20,000
Lake Bank Restorations	\$	293,510
Erosion Restoration	\$	-
Contingencies	\$	10,000

Road and Street Services

Utility Services		
Electric	\$	-
Contingencies	\$	-
Repairs and Maintenance		
Bridge Inspection Report	\$	-

Reservies

Operations	\$	96,000
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Other Fees and Charges

Property Appraiser, Tax Collector and Discount for Early Payment 4% Discount permitted by Law for early payment	\$	32,697
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Total Appropriations:	\$	817,432
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Wentworth Estates Community Development District

General Fund - Budget

Fiscal Year 2020

Capital Improvement Plan - Fiscal Year 2020 through FY 2025

Description of Capital Items	2020	2021	2022	2023	2024	2025 (and beyond)
Lake System						
Improvements for Water Quality						
Littoral Shelf Plantings	\$ 20,000	\$ 12,000	\$ 18,000	\$ 22,000	\$ 8,000	\$ 16,000
Sub-Total	\$ 20,000	\$ 12,000	\$ 18,000	\$ 22,000	\$ 8,000	\$ 16,000
Erosion Restoration						
Giaveno	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,000
Venezia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,400
Ponziane	\$ 32,000	\$ -	\$ -	\$ -	\$ -	\$ 32,000
Acqua	\$ -	\$ -	\$ -	\$ 25,500	\$ 63,200	
Lipari		\$ -	\$ 155,000	\$ -	\$ -	
Bella Firenze	\$ 65,000	\$ 216,000	\$ 98,000	\$ -	\$ -	
Vercelli	\$ -	\$ -	\$ -	\$ -	\$ 145,000	
Dinapoli	\$ -	\$ -	\$ -	\$ 150,000		\$ 48,000
Via Veneto		\$ -	\$ -	\$ -		
Piacere					\$ 49,000	
italiz				\$ 132,000		
Ponte Rialto						\$ 78,000
Avellino	\$ 176,000					
Casoria				\$ 93,000		
Trevi					\$ 60,000	
Siracusa						\$ 13,000
Pavia		\$ 45,000				
Contingencies/CEI Services	\$ 20,510	\$ 19,110	\$ 18,970	\$ 29,575	\$ 22,764	\$ 18,438
Sub-Total:	\$ 293,510	\$ 280,110	\$ 271,970	\$ 430,075	\$ 339,964	\$ 265,838
Total: Stormwater Management System	\$ 313,510	\$ 292,110	\$ 289,970	\$ 452,075	\$ 347,964	\$ 281,838
Total Capital Improvements:	\$ 313,510	\$ 292,110	\$ 289,970	\$ 452,075	\$ 347,964	\$ 281,838
Estimated Cost Per Residential Unit:	\$ 220.12	\$ 205.09	\$ 203.59	\$ 317.40	\$ 244.31	\$ 197.88

Prepared by:

JPWard Associates, LLC

**Wentworth Estates
Community Development District
Debt Service Fund - Series 2018 Refunding Bonds
Fiscal Year 2020**

Description	Fiscal Year		Anticipated	
	2019 Adopted Budget	Actual at 03/31/2019	Year End 09/30/19	Fiscal Year 2020 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ 40,000	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 2,112,361	\$ 1,947,393	\$ 2,112,361	2,112,361
Special Assessment - Off-Roll	\$ -			
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Interest Income				
Sinking Fund	\$ 100		\$ -	\$ 100
Interest Account-Series A	\$ 300	\$ 426	\$ 850	\$ 850
Reserve Account-Series A	\$ 300	\$ 863	\$ 1,600	\$ 1,600
Prepayment Account	\$ 1	\$ -	\$ -	
Revenue Account	\$ 100	\$ 1,176	\$ 2,500	\$ 2,500
Intragovernmental Transfers In				
Debt Service Fund - Series 2006 Bonds	-		-	\$ -
Debt Proceeds				
Series 2017 Refunding Bonds	\$ -		\$ -	\$ -
Total Revenue & Other Sources	\$ 2,113,162	\$ 1,949,857	\$ 2,157,311	\$ 2,117,411
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 1,005,000	\$ -	\$ 1,005,000	\$ 1,035,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -		\$ 40,000	\$ -
Interest Expense				
Series A Bonds	\$ 938,993	\$ 469,496	\$ 938,993	\$ 911,606
Other Fees and Charges				
Discounts/Fees and Charges	\$ 138,192	\$ 4,940	\$ 138,192	\$ 138,192
Operating Transfers Out				
###	\$ -	\$ -	\$ -	
Total Expenditures and Other Uses	\$ 2,082,185	\$ 474,437	\$ 2,122,185	\$ 2,084,798
Net Increase/(Decrease) in Fund Balance	\$ 30,977	\$ 1,475,421	\$ 35,126	\$ 32,613
Fund Balance - Beginning	\$ 1,376,397	\$ 1,376,397	\$ 1,376,397	\$ 1,411,523
Fund Balance - Ending	\$ 1,407,374	\$ 2,851,818	\$ 1,411,523	\$ 1,444,136

Restricted Fund Balance:
Reserve Account Requirement \$ 579,988
Restricted for November 1, 2020 Interest Payment \$ 440,925
Total - Restricted Fund Balance: \$ 1,020,913

Description	Number of Units	Assessment Rates			
		FY 2019		FY 2020	
		Off-Roll	On-Roll	Off-Roll	On-Roll
50' Lot	111		\$ 1,959.78		\$ 1,959.78
50' Lot partial	1		\$ 1,423.56		\$ 1,423.56
60' Lot	75		\$ 2,079.01		\$ 2,079.01
60' Lot partial	1		\$ 1,573.78		\$ 1,573.78
75' Lot	205		\$ 2,503.65		\$ 2,503.65
100' Lot	17		\$ 3,562.47		\$ 3,562.47
100' Lot partial	10		\$ 3,026.25		\$ 3,026.25
150' Lot	10		\$ 4,273.22		\$ 4,273.22
150' Lot partial	1		\$ 3,737.01		\$ 3,737.01
Coach Homes	194		\$ 1,307.13		\$ 1,307.13
2 Story Condominiums	203		\$ 1,111.39		\$ 1,111.39
4 Story Condominiums	600		\$ 935.66		\$ 935.66
Commercial	1		\$ 44,769.74		\$ 44,769.74
Golf Course	0		N/A		
Total:	1429				

**Wentworth Estates
Community Development District
Debt Service Fund - Series 2018 Amortization Schedule
Fiscal Year 2020**

Description	Prepayments	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service	Par Debt Outstanding
Par Amount Issued		\$ 26,825,000	Varies			
5/1/2018	\$ 40,000	\$ 595,000	2.500%	\$ 209,320.92		
11/1/2018				\$ 469,496.25	\$ 1,273,817.17	\$ 26,190,000
5/1/2019		\$ 1,005,000	2.725%	\$ 469,496.25		
11/1/2019				\$ 455,803.13	\$ 1,930,299.38	\$ 25,185,000
5/1/2020		\$ 1,035,000	2.875%	\$ 455,803.13		
11/1/2020				\$ 440,925.00	\$ 1,931,728.13	\$ 24,150,000
5/1/2021		\$ 1,065,000	3.000%	\$ 440,925.00		
11/1/2021				\$ 424,950.00	\$ 1,930,875.00	\$ 23,085,000
5/1/2022		\$ 1,095,000	3.000%	\$ 424,950.00		
11/1/2022				\$ 408,525.00	\$ 1,928,475.00	\$ 21,990,000
5/1/2023		\$ 1,130,000	3.125%	\$ 408,525.00		
11/1/2023				\$ 390,686.75	\$ 1,929,211.75	\$ 20,860,000
5/1/2024		\$ 1,170,000	3.250%	\$ 390,868.75		
11/1/2024				\$ 371,856.25	\$ 1,932,725.00	\$ 19,690,000
5/1/2025		\$ 1,210,000	3.375%	\$ 371,856.25		
11/1/2025				\$ 351,437.50	\$ 1,933,293.75	\$ 18,480,000
5/1/2026		\$ 1,250,000	3.375%	\$ 351,437.50		
11/1/2026				\$ 330,343.75	\$ 1,931,781.25	\$ 17,230,000
5/1/2027		\$ 1,295,000	3.500%	\$ 330,343.75		
11/1/2027				\$ 307,681.25	\$ 1,933,025.00	\$ 15,935,000
5/1/2028		\$ 1,340,000	3.625%	\$ 307,681.25		
11/1/2028				\$ 283,393.75	\$ 1,931,075.00	\$ 14,595,000
5/1/2029		\$ 1,390,000	3.625%	\$ 283,393.75		
11/1/2029				\$ 258,200.00	\$ 1,931,593.75	\$ 13,205,000
5/1/2030		\$ 1,440,000	3.750%	\$ 258,200.00		
11/1/2030				\$ 231,200.00	\$ 1,929,400.00	\$ 11,765,000
5/1/2031		\$ 1,495,000	3.750%	\$ 231,200.00		
11/1/2031				\$ 203,168.75	\$ 1,929,368.75	\$ 10,270,000
5/1/2032		\$ 1,555,000	3.875%	\$ 203,168.75		
11/1/2032				\$ 173,040.63	\$ 1,931,209.38	\$ 8,715,000
5/1/2033		\$ 1,615,000	3.875%	\$ 173,040.63		
11/1/2033				\$ 141,750.00	\$ 1,929,790.63	\$ 7,100,000
5/1/2034		\$ 1,680,000	3.875%	\$ 141,750.00		
11/1/2034				\$ 109,200.00	\$ 1,930,950.00	\$ 5,420,000
5/1/2035		\$ 1,745,000	4.000%	\$ 109,200.00		
11/1/2035				\$ 74,300.00	\$ 1,928,500.00	\$ 3,675,000
5/1/2036		\$ 1,820,000	4.000%	\$ 74,300.00		
11/1/2036				\$ 37,900.00	\$ 1,932,200.00	\$ 1,855,000
5/1/2037		\$ 1,895,000	4.000%	\$ 37,900.00		
11/1/2037					\$ 1,932,900.00	\$ (40,000)