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*Wentworth Estates Community Development District*

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*Financial Statements*

*March 31, 2020*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

*2900 NORTHEAST 12th TERRACE*

*Suite 1*

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*Wentworth Estates Community Development District*

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*JPWard & Associates LLC*

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*Suite 1*

*Oakland Park, Florida 33334*

*Phone: (954) 658-4900*

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending March 31, 2020**

|   | Governmental Funds |                                  |                           |                                | Totals<br>(Memorandum<br>Only) |
|---|--------------------|----------------------------------|---------------------------|--------------------------------|--------------------------------|
|   | General Fund       | Debt Service Fund<br>Series 2018 | General Long<br>Term Debt | Account Groups<br>Fixed Assets |                                |
| <b>Assets</b>   |                    |                                  |                           |                                |                                |
| <b>Cash and Investments</b>                                     |                    |                                  |                           | ---                            |                                |
| General Fund - Invested Cash                                    | \$ -               | \$ -                             | \$ -                      |                                | \$ -                           |
| General Fund - Hancock Bank                                     | \$ 518,986         |                                  |                           |                                | \$ 518,986                     |
| Construction Account  | -                  | -                                | -                         |                                | -                              |
| <b>Debt Service Fund</b>  |                    |                                  |                           |                                |                                |
| Interest Account  | -                  | -                                | -                         |                                | -                              |
| Sinking Account   | -                  | -                                | -                         |                                | -                              |
| Reserve Account   | -                  | 579,988                          | -                         |                                | 579,988.13                     |
| Revenue   | -                  | 2,247,357                        | -                         |                                | 2,247,356.99                   |
| Prepayment Account  | -                  | -                                | -                         |                                | -                              |
| Deferred Cost Account   | -                  | -                                | -                         |                                | -                              |
| Capital Project Fund - Series 2018                              |                    |                                  |                           |                                |                                |
| <b>Due from Other Funds</b>                                     |                    |                                  |                           |                                |                                |
| General Fund  | -                  | 42,322                           | -                         |                                | 42,321.84                      |
| Debt Service Fund(s)  | -                  | -                                | -                         |                                | -                              |
| <b>Market Valuation Adjustments</b>                             | -                  | -                                | -                         |                                | -                              |
| <b>Accrued Interest Receivable</b>                              | -                  | -                                | -                         |                                | -                              |
| <b>Assessments Receivable</b>                                   | -                  | -                                | -                         |                                | -                              |
| <b>Prepaid Expenses</b>   | -                  | -                                | -                         |                                | -                              |
| <b>Amount Available in Debt Service Funds</b>                   | -                  | -                                | 2,869,667                 |                                | 2,869,666.96                   |
| <b>Amount to be Provided by Debt Service Funds</b>              | -                  | -                                | 21,320,333                |                                | 21,320,333.04                  |
| <b>Investment in General Fixed Assets (net of depreciation)</b> | -                  | -                                | -                         | 45,257,809                     | 45,257,809.00                  |
| <b>Total Assets</b>   | <b>\$ 518,986</b>  | <b>\$ 2,869,667</b>              | <b>\$ 24,190,000</b>      | <b>\$ 45,257,809</b>           | <b>\$ 72,836,461</b>           |

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending March 31, 2020**

|   | Governmental Funds |                                  |                           |                      | Totals<br>(Memorandum<br>Only) |
|---|--------------------|----------------------------------|---------------------------|----------------------|--------------------------------|
|   | General Fund       | Account Groups                   |                           |                      |                                |
|   |                    | Debt Service Fund<br>Series 2018 | General Long<br>Term Debt | Fixed Assets         |                                |
| <b>Liabilities</b>                                      |                    |                                  |                           |                      |                                |
| <b>Accounts Payable &amp; Payroll Liabilities</b>       | \$ -               | \$ -                             | \$ -                      |                      | -                              |
| <b>Due to Other Funds</b>                               |                    |                                  |                           |                      | -                              |
| General Fund  | -                  | -                                | -                         |                      | -                              |
| Debt Service Fund(s)                                    | 42,322             | -                                | -                         |                      | 42,322                         |
| <b>Loan - TB Master Turnover, Inc.</b>                  | -                  |                                  |                           |                      | -                              |
| <b>Due to Bondholders</b>                               |                    |                                  |                           |                      | -                              |
| <b>Bonds Payable</b>                                    |                    |                                  |                           |                      | -                              |
| Current Portion   | -                  | -                                | 1,035,000                 |                      | 1,035,000                      |
| Long Term   | -                  | -                                | 23,155,000                |                      | 23,155,000                     |
| Matured Bonds Payable                                   | -                  | -                                | -                         |                      | -                              |
| Matured Interest Payable                                | -                  | -                                | -                         |                      | -                              |
| <b>Total Liabilities</b>                                | <b>\$ 42,322</b>   | <b>\$ -</b>                      | <b>\$ 24,190,000</b>      | <b>\$ -</b>          | <b>\$ 24,232,322</b>           |
| <b>Fund Equity and Other Credits</b>                    |                    |                                  |                           |                      |                                |
| <b>Investment in General Fixed Assets</b>               | -                  | -                                | -                         | 45,257,809           | 45,257,809.00                  |
| <b>Fund Balance</b>                                     |                    |                                  |                           |                      |                                |
| <b>Restricted</b>                                       |                    |                                  |                           |                      |                                |
| Beginning: October 1, 2018 (Audited)                    | -                  | 1,441,806                        | -                         |                      | 1,441,806.43                   |
| Results from Current Operations                         | -                  | 1,427,860                        | -                         |                      | 1,427,860.33                   |
| <b>Unassigned</b>                                       |                    |                                  |                           |                      | -                              |
| Beginning: October 1, 2018 (Audited)                    | 90,292             | -                                | -                         |                      | 90,291.50                      |
| Results from Current Operations                         | 386,372            | -                                | -                         |                      | 386,372.17                     |
| <b>Total Fund Equity and Other Credits</b>              | <b>\$ 476,664</b>  | <b>\$ 2,869,667</b>              | <b>\$ -</b>               | <b>\$ 45,257,809</b> | <b>\$ 48,604,139</b>           |
| <b>Total Liabilities, Fund Equity and Other Credits</b> | <b>\$ 518,986</b>  | <b>\$ 2,869,667</b>              | <b>\$ 24,190,000</b>      | <b>\$ 45,257,809</b> | <b>\$ 72,836,461</b>           |

Prepared by:

**JPWARD and Associates, LLC**

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2020**

| Description                             | October      | November       | December         | January         | February        | March           | Year to Date   | Annual Budget     | % of Budget |
|---|--------------|----------------|------------------|-----------------|-----------------|-----------------|----------------|-------------------|-------------|
| <b>Revenue and Other Sources</b>        |              |                |                  |                 |                 |                 |                |                   |             |
| Carryforward                            | -            | -              | -                | -               | -               | -               | -              | 0                 |             |
| <b>Interest</b>                         |              |                |                  |                 |                 |                 |                |                   |             |
| Interest - General Checking             | -            | -              | -                | -               | -               | -               | -              | 0                 | N/A         |
| <b>Special Assessment Revenue</b>       |              |                |                  |                 |                 |                 |                |                   |             |
| Special Assessments - On-Roll           | 1,202        | 228,628        | 432,528          | 43,962          | 24,976          | 16,820          | 748,117        | 784,735           | 95%         |
| Special Assessments - Off-Roll          | -            | -              | -                | -               | -               | -               | -              | 0                 | N/A         |
| <b>Miscellaneous Revenue</b>            |              |                |                  |                 |                 |                 |                |                   |             |
|   | -            | -              | -                | -               | -               | -               | -              | 0                 | N/A         |
| <b>Intergovernmental Transfers In</b>   |              |                |                  |                 |                 |                 |                |                   |             |
|   | -            | -              | -                | -               | -               | -               | -              | -                 |             |
| <b>Total Revenue and Other Sources:</b> | <b>1,202</b> | <b>228,628</b> | <b>\$432,528</b> | <b>\$43,962</b> | <b>\$24,976</b> | <b>\$16,820</b> | <b>748,117</b> | <b>\$ 784,735</b> | <b>95%</b>  |
| <b>Expenditures and Other Uses</b>      |              |                |                  |                 |                 |                 |                |                   |             |
| <b>Legislative</b>                      |              |                |                  |                 |                 |                 |                |                   |             |
| Board of Supervisor's - Fees            | 1,000        | -              | -                | -               | -               | -               | 1,000          | 4,000             | 25%         |
| Board of Supervisor's - Taxes           | -            | -              | -                | -               | -               | -               | -              | -                 | N/A         |
| <b>Executive</b>                        |              |                |                  |                 |                 |                 |                |                   |             |
| Professional Management                 | 4,167        | 4,167          | 4,167            | 4,167           | 4,167           | 4,167           | 25,000         | 50,000            | 50%         |
| <b>Financial and Administrative</b>     |              |                |                  |                 |                 |                 |                |                   |             |
| Audit Services                          | -            | -              | 4,700            | -               | -               | -               | 4,700          | 4,700             | 100%        |
| Accounting Services                     | 1,333        | 1,333          | 1,333            | 1,333           | 1,333           | 1,333           | 8,000          | 16,000            | 50%         |
| Assessment Roll Services                | 667          | 667            | 667              | 667             | 667             | 667             | 4,000          | 8,000             | 50%         |
| Assessment Methodology Services         | -            | -              | -                | -               | -               | -               | -              | -                 | N/A         |
| Arbitrage Rebate Services               | -            | -              | -                | -               | -               | -               | -              | 500               | 0%          |
| <b>Other Contractual Services</b>       |              |                |                  |                 |                 |                 |                |                   |             |
| Recording and Transcription             | -            | -              | -                | -               | -               | -               | -              | -                 | N/A         |
| Legal Advertising                       | 595          | -              | 252              | -               | -               | -               | 847            | 2,900             | 29%         |
| Trustee Services                        | -            | -              | -                | -               | -               | 8,331           | 8,331          | 8,400             | 99%         |
| Dissemination                           | -            | -              | -                | -               | -               | -               | -              | 5,000             | 0%          |

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**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2020**

| Description                                  | October | November | December | January | February | March | Year to Date | Annual Budget | % of Budget |
|--|---------|----------|----------|---------|----------|-------|--------------|---------------|-------------|
| Property Appraiser/Tax Collector Fees        | -       | -        | 23,975   | -       | -        | -     | 23,975       | 25,000        | 96%         |
| Bank Service Charges                         | 38      | 40       | 2        | -       | -        | -     | 79           | 800           | 10%         |
| <b>Travel and Per Diem</b>                   | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| <b>Communications &amp; Freight Services</b> |         |          |          |         |          |       |              |               |             |
| Telephone                                    | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| Postage, Freight & Messenger                 | 51      | -        | 240      | -       | 63       | 56    | 411          | 600           | 68%         |
| <b>Insurance</b>                             | -       | -        | 54,895   | -       | -        | -     | 54,895       | 60,000        | 91%         |
| <b>Printing &amp; Binding</b>                | 354     | -        | -        | -       | -        | -     | 354          | 500           | 71%         |
| <b>Website Development</b>                   | 50      | -        | 100      | 50      | 50       | 50    | 300          | 1,200         | 25%         |
| <b>Subscription &amp; Memberships</b>        | 175     | -        | -        | -       | -        | -     | 175          | 175           | 100%        |
| <b>Legal Services</b>                        |         |          |          |         |          |       |              |               |             |
| Legal - General Counsel                      | -       | -        | 1,240    | 200     | -        | 753   | 2,192        | 10,000        | 22%         |
| Legal - Foreclosure Counsel                  | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| Legal - Tax Counsel                          | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| Legal - Bond/Disclosure Counsel              | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| <b>Other General Government Services</b>     |         |          |          |         |          |       |              |               |             |
| Engineering Services - General               | -       | -        | 10,253   | 4,273   | 4,273    | -     | 18,798       | 6,000         | 313%        |
| Engineering Services - Assets                | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| Contingencies                                | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| <b>Stormwater Management Services</b>        |         |          |          |         |          |       |              |               |             |
| Professional Services                        |         |          |          |         |          |       |              |               |             |
| Asset Management                             | -       | -        | -        | -       | -        | -     | -            | 37,000        | 0%          |
| Mitigation Monitoring                        | -       | -        | -        | -       | -        | -     | -            | 1,000         | 0%          |
| NPDES Reporting                              | -       | -        | -        | -       | -        | -     | -            | 2,000         | 0%          |
| Utility Services                             |         |          |          |         |          |       |              |               |             |
| Electric - Aeration System                   | -       | -        | -        | -       | -        | -     | -            | -             | N/A         |
| Repairs & Maintenance                        |         |          |          |         |          |       |              |               |             |
| Lake & Wetland System                        |         |          |          |         |          |       |              |               |             |
| Aquatic Weed Control                         | -       | -        | -        | 2,940   | 6,118    | 9,102 | 18,160       | 64,800        | 28%         |
| Lake Bank Maintenance                        | -       | -        | -        | -       | -        | -     | -            | 3,000         | 0%          |

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**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2020**

| Description                               | October          | November          | December          | January           | February          | March             | Year to Date   | Annual Budget     | % of Budget |
|---|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|-------------------|-------------|
| Water Quality Testing                     | -                | -                 | -                 | -                 | -                 | -                 | -              | 14,000            | 0%          |
| Water Control Structures                  | -                | -                 | 6,000             | -                 | 14,485            | 25,950            | 46,435         | 22,000            | 211%        |
| Wetland System                            |                  |                   |                   |                   |                   |                   |                |                   |             |
| Routine Maintenance                       | -                | -                 | -                 | 1,960             | 1,765             | 1,765             | 5,490          | 17,650            | 31%         |
| Water Quality Testing                     | -                | -                 | -                 | -                 | -                 | -                 | -              | -                 | N/A         |
| Capital Outlay                            |                  |                   |                   |                   |                   |                   |                |                   |             |
| Littoral Shelf Replanting                 | -                | -                 | -                 | -                 | -                 | 32,750            | 32,750         | -                 | N/A         |
| Aeration System                           | -                | -                 | -                 | -                 | -                 | -                 | -              | 20,000            | 0%          |
| Lake Bank Restorations                    | -                | -                 | -                 | 2,730             | 35,653            | 43,067            | 81,450         | 293,510           | 28%         |
| Erosion Restoration                       | -                | -                 | -                 | -                 | -                 | 18,002            | 18,002         | -                 | N/A         |
| Contingencies                             | -                | -                 | -                 | -                 | -                 | -                 | -              | 10,000            | 0%          |
| <b>Road and Street Services</b>           |                  |                   |                   |                   |                   |                   |                |                   |             |
| Repairs and Maintenance                   |                  |                   |                   |                   |                   |                   | -              | -                 | N/A         |
| Bridge Inspection Report                  | -                | -                 | -                 | -                 | -                 | -                 | -              | -                 | N/A         |
| Bridge Repairs                            | -                | -                 | -                 | -                 | -                 | 5,900             | 5,900          | -                 | N/A         |
| <b>Utility Services</b>                   |                  |                   |                   |                   |                   |                   |                |                   |             |
| Water Services - Entry Fountain           | -                | -                 | -                 | -                 | -                 | 501               | 501            | -                 | N/A         |
| <b>Reserves</b>                           |                  |                   |                   |                   |                   |                   |                |                   |             |
| Operations                                | -                | -                 | -                 | -                 | -                 | -                 | -              | 96,000            | 0%          |
| <b>Sub-Total:</b>                         | <b>8,430</b>     | <b>6,206</b>      | <b>107,823</b>    | <b>18,319</b>     | <b>68,574</b>     | <b>152,393</b>    | <b>361,745</b> | <b>784,735</b>    | <b>46%</b>  |
| <b>Total Expenditures and Other Uses:</b> | <b>\$ 8,430</b>  | <b>\$ 6,206</b>   | <b>\$ 107,823</b> | <b>\$ 18,319</b>  | <b>\$ 68,574</b>  | <b>\$ 152,393</b> | <b>361,745</b> | <b>\$ 784,735</b> | <b>46%</b>  |
| Net Increase/ (Decrease) in Fund Balance  | (7,227)          | 222,422           | 324,705           | 25,643            | (43,598)          | (135,573)         | 386,372        | -                 |             |
| Fund Balance - Beginning                  | 90,292           | 83,064            | 305,486           | 630,192           | 655,834           | 612,237           | 90,292         | 27,882            |             |
| <b>Fund Balance - Ending</b>              | <b>\$ 83,064</b> | <b>\$ 305,486</b> | <b>\$ 630,192</b> | <b>\$ 655,834</b> | <b>\$ 612,237</b> | <b>\$ 476,664</b> | <b>476,664</b> | <b>\$ 27,882</b>  |             |

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2018 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2020**

| Description                                      | October             | November            | December            | January             | February            | March               | Year to Date     | Total Annual Budget | % of Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>                 |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Carryforward                                     |                     |                     |                     |                     |                     |                     |                  | -                   |             |
| <b>Interest Income</b>                           |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Revenue Account                                  | 109                 | 92                  | 50                  | 65                  | 261                 | 218                 | 795              | 2,500               | N/A         |
| Reserve Account                                  | 86                  | -                   | 72                  | 74                  | 74                  | 61                  | 366              | 1,600               | N/A         |
| Prepayment Account                               | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| Interest Account                                 | 19                  | 91                  | -                   | -                   | -                   | -                   | 110              | 850                 | N/A         |
| Sinking Fund Account                             | -                   | -                   | -                   | -                   | -                   | -                   | -                | 100                 | N/A         |
| <b>Special Assessment Revenue</b>                |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Special Assessments - On-Roll                    | 3,025               | 575,269             | 1,088,317           | 110,615             | 62,845              | 42,322              | 1,882,393        | 1,974,169           | N/A         |
| Special Assessments - Off-Roll                   | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| Special Assessments - Prepayments                | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Discounts on Bonds</b>                        |                     |                     |                     |                     |                     |                     |                  |                     |             |
|  | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Proceeds from Refunding Bonds</b>             |                     |                     |                     |                     |                     |                     |                  |                     |             |
| 2018 Refinance (2006 Bonds)                      | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Operating Transfers In (From Other Funds)</b> |                     |                     |                     |                     |                     |                     |                  |                     |             |
|  | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Total Revenue and Other Sources:</b>          | <b>\$ 3,238</b>     | <b>\$ 575,453</b>   | <b>\$ 1,088,439</b> | <b>\$ 110,753</b>   | <b>\$ 63,180</b>    | <b>\$ 42,601</b>    | <b>1,883,663</b> | <b>\$ 1,979,219</b> | <b>N/A</b>  |
| <b>Expenditures and Other Uses</b>               |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Property Appraiser/Tax Collector Fees            |                     |                     |                     |                     |                     |                     |                  | \$ -                | N/A         |
| <b>Debt Service</b>                              |                     |                     |                     |                     |                     |                     |                  |                     |             |
| <b>Principal Debt Service - Mandatory</b>        |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Series 2018 Bonds                                | -                   | -                   | -                   | -                   | -                   | -                   | -                | \$ 1,035,000        | N/A         |
| <b>Principal Debt Service - Prepayments</b>      |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Series 2018 Bonds                                | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Interest Expense</b>                          |                     |                     |                     |                     |                     |                     |                  |                     |             |
| Series 2018 Bonds                                | -                   | 455,803             | -                   | -                   | -                   | -                   | 455,803          | 911,606             | N/A         |
| <b>Foreclosure Counsel</b>                       |                     |                     |                     |                     |                     |                     |                  |                     |             |
|  | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Property Appraiser &amp; Tax Collector</b>    |                     |                     |                     |                     |                     |                     |                  |                     |             |
|  | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Pymt to Refunded Bonds Escrow Agent</b>       |                     |                     |                     |                     |                     |                     |                  |                     |             |
| 2018 Refinance (2006 Bonds)                      | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Intragovernmental Transfers Out</b>           |                     |                     |                     |                     |                     |                     |                  |                     |             |
|  | -                   | -                   | -                   | -                   | -                   | -                   | -                | -                   | N/A         |
| <b>Total Expenditures and Other Uses:</b>        | <b>\$ -</b>         | <b>\$ 455,803</b>   | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ 0.00</b>      | <b>\$ 0.00</b>      | <b>455,803</b>   | <b>\$ 1,946,606</b> | <b>N/A</b>  |
| Net Increase/ (Decrease) in Fund Balance         | 3,238               | 119,650             | 1,088,439           | 110,753             | 63,180              | 42,601              | 1,427,860        | 32,613              |             |
| Fund Balance - Beginning                         | 1,441,806           | 1,445,044           | 1,564,694           | 2,653,133           | 2,763,886           | 2,827,066           | 1,441,806        | -                   |             |
| <b>Fund Balance - Ending</b>                     | <b>\$ 1,445,044</b> | <b>\$ 1,564,694</b> | <b>\$ 2,653,133</b> | <b>\$ 2,763,886</b> | <b>\$ 2,827,066</b> | <b>\$ 2,869,667</b> | <b>2,869,667</b> | <b>\$ 32,613</b>    |             |