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*Wentworth Estates Community Development District*

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*Financial Statements*

*June 30, 2019*



*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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**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending June 30, 2019**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2018	General Long Term Debt	Account Groups Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>				---	
General Fund - Invested Cash	\$ -	\$ -	\$ -		\$ -
General Fund - Hancock Bank	\$ 142,099				\$ 142,099
Construction Account	-	-	-		-
<b>Debt Service Fund</b>					
Interest Account	-	125,339	-		125,338.65
Sinking Account	-	-	-		-
Reserve Account	-	579,988	-		579,988.13
Revenue	-	735,520	-		735,520.39
Prepayment Account	-	-	-		-
Deferred Cost Account	-	-	-		-
Capital Project Fund - Series 2018					
<b>Due from Other Funds</b>					
General Fund	-	-	-		-
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>	-	-	1,440,847		1,440,847.17
<b>Amount to be Provided by Debt Service Funds</b>	-	-	23,784,153		23,784,152.83
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	45,257,809	45,257,809.00
<b>Total Assets</b>	<b>\$ 142,099</b>	<b>\$ 1,440,847</b>	<b>\$ 25,225,000</b>	<b>\$ 45,257,809</b>	<b>\$ 72,065,755</b>

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending June 30, 2019**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2018	Account Groups		
			General Long 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)	-	-	-		-
<b>Loan - TB Master Turnover, Inc.</b>	-				-
<b>Due to Bondholders</b>					-
<b>Bonds Payable</b>					-
Current Portion	-	-	1,005,000		1,005,000
Long Term	-	-	24,220,000		24,220,000
Matured Bonds Payable	-	-	-		-
Matured Interest Payable	-	-	-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,225,000</u>	<u>\$ -</u>	<u>\$ 25,225,000</u>
<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)	-	1,376,397	-		1,376,397.39
Results from Current Operations	-	64,450	-		64,449.78
<b>Unassigned</b>					
Beginning: October 1, 2018 (Audited)	46,892	-	-		46,891.81
Results from Current Operations	95,207	-	-		95,207.28
<b>Total Fund Equity and Other Credits</b>	<u>\$ 142,099</u>	<u>\$ 1,440,847</u>	<u>\$ -</u>	<u>\$ 45,257,809</u>	<u>\$ 46,840,755</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 142,099</u>	<u>\$ 1,440,847</u>	<u>\$ 25,225,000</u>	<u>\$ 45,257,809</u>	<u>\$ 72,065,755</u>

Prepared by:

**JPWARD and Associates, LLC**

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2019**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
Carryforward	-	-	-	-	-	-	-	-	-	-	0	
<b>Interest</b>												
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	1,200	0%
<b>Special Assessment Revenue</b>												
Special Assessments - On-Roll	-	97,666	119,240	17,011	12,747	7,382	4,265	1,105	2,689	262,105	257,575	102%
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>0</b>	<b>97,666</b>	<b>\$119,240</b>	<b>\$17,011</b>	<b>\$12,747</b>	<b>\$7,382</b>	<b>\$4,265</b>	<b>\$1,105</b>	<b>\$2,688.53</b>	<b>262,105</b>	<b>\$ 258,775</b>	<b>101%</b>
<b>Expenditures and Other Uses</b>												
<b>Legislative</b>												
Board of Supervisor's - Fees	-	-	-	-	-	1,000	-	1,000	-	2,000	2,500	80%
Board of Supervisor's - Taxes	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>												
Professional Management	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	37,500	50,000	75%
<b>Financial and Administrative</b>												
Audit Services	-	-	-	4,600	-	-	-	-	-	4,600	4,500	102%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	12,000	16,000	75%
Assessment Roll Services	667	667	667	667	667	667	667	667	667	6,000	8,000	75%
Assessment Methodology Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>												
Recording and Transcription	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	-	-	-	-	5,906	-	-	-	-	5,906	2,900	204%
Trustee Services	-	-	-	-	-	8,331	-	-	-	8,331	8,400	99%
Dissemination	-	-	-	-	-	-	-	-	-	-	5,000	0%
Property Appraiser/Tax Collector Fees	-	645	-	-	-	-	-	-	-	645	25,000	3%
Bank Service Charges	41	45	27	-	-	-	6	21	18	158	800	20%
<b>Travel and Per Diem</b>												
	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>												
Telephone	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	61	-	9	207	1,784	62	2,122	600	354%

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2019**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Annual Budget	% of Budget
<b>Insurance</b>	-	-	59,964	-	-	-	-	-	-	59,964	61,000	98%
<b>Printing &amp; Binding</b>	-	-	-	320	-	-	-	97	-	417	500	83%
<b>Website Development</b>	50	50	50	50	50	50	-	100	50	450	1,200	38%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>												
Legal - General Counsel	-	1,325	4,545	-	171	428	-	2,038	-	8,507	5,500	155%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond/Disclosure Counsel	-	-	4,246	-	-	-	-	-	-	4,246	-	N/A
<b>Other General Government Services</b>												
Engineering Services - General Fund	-	-	-	350	-	-	700	225	9,253	10,528	5,500	191%
Appraisal Services	-	-	-	-	-	-	-	2,500	-	2,500	N/A	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A	N/A
<b>Road and Street Services</b>												
Repairs and Maintenance				850						850	-	N/A
Bridge Inspection Report	-	-	-	-	-	-	-	-	-	-	10,000	0%
<b>Reserves</b>												
Operations	-	-	-	-	-	-	-	-	-	-	50,700	N/A
<b>Sub-Total:</b>	<b>6,258</b>	<b>8,406</b>	<b>74,999</b>	<b>12,397</b>	<b>12,294</b>	<b>15,984</b>	<b>7,079</b>	<b>13,932</b>	<b>15,549</b>	<b>166,898</b>	<b>258,775</b>	<b>64%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 6,258</b>	<b>\$ 8,406</b>	<b>\$ 74,999</b>	<b>\$ 12,397</b>	<b>\$ 12,294</b>	<b>\$ 15,984</b>	<b>\$ 7,079</b>	<b>\$ 13,932</b>	<b>\$ 15,549</b>	<b>166,898</b>	<b>\$ 258,775</b>	<b>64%</b>
Net Increase/ (Decrease) in Fund Balance	(6,258)	89,260	44,241	4,614	454	(8,602)	(2,814)	(12,827)	(12,860)	95,207	-	
Fund Balance - Beginning	46,892	40,634	129,893	174,134	178,748	179,202	170,600	167,786	154,959	46,892	27,882	
<b>Fund Balance - Ending</b>	<b>\$ 40,634</b>	<b>\$ 129,893</b>	<b>\$ 174,134</b>	<b>\$ 178,748</b>	<b>\$ 179,202</b>	<b>\$ 170,600</b>	<b>\$ 167,786</b>	<b>\$ 154,959</b>	<b>\$ 142,099</b>	<b>142,099</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 June 30, 2019**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
Carryforward												-
<b>Interest Income</b>												
Revenue Account	49	51	50	214	378	433	516	515	174	2,381	100	N/A
Reserve Account	143	148	143	148	148	133	148	143	148	1,301	300	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Account	147	152	35	32	32	29	32	35	32	524	300	N/A
Sinking Fund Account	-	-	-	-	-	-	-	8	-	8	100	N/A
<b>Special Assessment Revenue</b>												
Special Assessments - On-Roll	-	748,660	914,032	130,399	97,713	56,588	32,696	8,470	20,609	2,009,168	1,974,169	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Discounts on Bonds</b>												
<b>Proceeds from Refunding Bonds</b>												
2018 Refinance (2006 Bonds)	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>												
<b>Total Revenue and Other Sources:</b>	<b>\$ 339</b>	<b>\$ 749,011</b>	<b>\$ 914,260</b>	<b>\$ 130,793</b>	<b>\$ 98,271</b>	<b>\$ 57,183</b>	<b>\$ 33,392</b>	<b>\$ 9,171</b>	<b>\$ 20,963</b>	<b>2,013,383</b>	<b>\$ 1,974,969</b>	N/A
<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	-	-	-	-	-	-	-	1,005,000	-	1,005,000	\$ 1,005,000	N/A
<b>Principal Debt Service - Prepayments</b>												
Series 2018 Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>												
Series 2018 Bonds	-	469,496	-	-	-	-	-	469,496	-	938,993	938,993	N/A
<b>Foreclosure Counsel</b>												
	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Property Appraiser &amp; Tax Collector</b>												
	-	4,940	-	-	-	-	-	-	-	4,940	-	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>\$ 474,437</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 1,474,496.27</b>	<b>\$ 0.00</b>	<b>1,948,933</b>	<b>\$ 1,943,993</b>	N/A
Net Increase/ (Decrease) in Fund Balance	339	274,574	914,260	130,793	98,271	57,183	33,392	(1,465,325)	20,963	64,450	30,976	
Fund Balance - Beginning	1,376,397	1,376,736	1,651,310	2,565,570	2,696,364	2,794,634	2,851,818	2,885,210	1,419,885	1,376,397	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,376,736</b>	<b>\$ 1,651,310</b>	<b>\$ 2,565,570</b>	<b>\$ 2,696,364</b>	<b>\$ 2,794,634</b>	<b>\$ 2,851,818</b>	<b>\$ 2,885,210</b>	<b>\$ 1,419,885</b>	<b>\$ 1,440,847</b>	<b>1,440,847</b>	<b>\$ 30,976</b>	