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*Wentworth Estates Community Development District*

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*Financial Statements*

*December 31, 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 December 31, 2019**

	Governmental Funds				Totals (Memorandum Only)
	Account Groups				
	General Fund	Debt Service Fund Series 2018	General Long Term Debt	Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>				---	
General Fund - Invested Cash	\$ -	\$ -	\$ -		\$ -
General Fund - Hancock Bank	\$ 714,121				\$ 714,121
Construction Account	-	-	-		-
<b>Debt Service Fund</b>					
Interest Account	-	-	-		-
Sinking Account	-	-	-		-
Reserve Account	-	579,988	-		579,988.13
Revenue	-	1,989,216	-		1,989,215.55
Prepayment Account	-	-	-		-
Deferred Cost Account	-	-	-		-
Capital Project Fund - Series 2018					
<b>Due from Other Funds</b>					
General Fund	-	83,929	-		83,928.97
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>	-	-	2,653,133		2,653,132.65
<b>Amount to be Provided by Debt Service Funds</b>	-	-	21,536,867		21,536,867.35
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	45,257,809	45,257,809.00
<b>Total Assets</b>	<b>\$ 714,121</b>	<b>\$ 2,653,133</b>	<b>\$ 24,190,000</b>	<b>\$ 45,257,809</b>	<b>\$ 72,815,062</b>

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2019**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2018	General Long Term Debt	Account Groups Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -		-
<b>Due to Other Funds</b>					-
General Fund	-	-	-		-
Debt Service Fund(s)	83,929	-	-		83,929
<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>\$ 83,929</b>	<b>\$ -</b>	<b>\$ 24,190,000</b>	<b>\$ -</b>	<b>\$ 24,273,929</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	-	1,211,326	-		1,211,326.22
<b>Unassigned</b>					-
Beginning: October 1, 2018 (Audited)	90,292	-	-		90,291.50
Results from Current Operations	539,900	-	-		539,900.07
<b>Total Fund Equity and Other Credits</b>	<b>\$ 630,192</b>	<b>\$ 2,653,133</b>	<b>\$ -</b>	<b>\$ 45,257,809</b>	<b>\$ 48,541,133</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 714,121</b>	<b>\$ 2,653,133</b>	<b>\$ 24,190,000</b>	<b>\$ 45,257,809</b>	<b>\$ 72,815,062</b>

Prepared by:

**JPWARD and Associates, LLC**

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2019**

Description	October	November	December	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	662,359	784,735	84%
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>662,359</b>	<b>\$ 784,735</b>	<b>84%</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	12,500	50,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	4,700	4,700	4,700	100%
Accounting Services	1,333	1,333	1,333	4,000	16,000	25%
Assessment Roll Services	667	667	667	2,000	8,000	25%
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	-	-	-	-	8,400	0%
Dissemination	-	-	-	-	5,000	0%

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2019**

Description	October	November	December	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	291	600	49%
<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	150	1,200	13%
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	1,240	1,240	10,000	12%
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	10,253	6,000	171%
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	-	-	-	-	64,800	0%
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 December 31, 2019**

Description	October	November	December	Year to Date	Annual Budget	% of Budget
Water Quality Testing	-	-	-	-	14,000	0%
Water Control Structures	-	-	6,000	6,000	22,000	27%
Wetland System						
Routine Maintenance	-	-	-	-	17,650	0%
Water Quality Testing	-	-	-	-	-	N/A
Capital Outlay						
Aeration System	-	-	-	-	20,000	0%
Lake Bank Restorations	-	-	-	-	293,510	0%
Erosion Restoration	-	-	-	-	-	N/A
Contingencies	-	-	-	-	10,000	0%
<b>Road and Street Services</b>						
Repairs and Maintenance				-	-	N/A
Bridge Inspection Report	-	-	-	-	-	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>122,459</b>	<b>784,735</b>	<b>16%</b>
 <b>Total Expenditures and Other Uses:</b>	<b>\$ 8,430</b>	<b>\$ 6,206</b>	<b>\$ 107,823</b>	<b>122,459</b>	<b>\$ 784,735</b>	<b>16%</b>
 Net Increase/ (Decrease) in Fund Balance	(7,227)	222,422	324,705	539,900	-	
Fund Balance - Beginning	90,292	83,064	305,486	90,292	27,882	
<b>Fund Balance - Ending</b>	<b>\$ 83,064</b>	<b>\$ 305,486</b>	<b>\$ 630,192</b>	<b>630,192</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 December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>					-	
<b>Interest Income</b>						
Revenue Account	109	92	50	252	2,500	N/A
Reserve Account	86	-	72	157	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	1,666,611	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>1,667,129</b>	<b>\$ 1,979,219</b>	N/A
<b>Expenditures and Other Uses</b>						
<b>Property Appraiser/Tax Collector Fees</b>				-	\$ -	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>455,803</b>	<b>\$ 1,946,606</b>	N/A
Net Increase/ (Decrease) in Fund Balance	3,238	119,650	1,088,439	1,211,326	32,613	
Fund Balance - Beginning	1,441,806	1,445,044	1,564,694	1,441,806	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,445,044</b>	<b>\$ 1,564,694</b>	<b>\$ 2,653,133</b>	<b>2,653,133</b>	<b>\$ 32,613</b>	

Prepared by:  
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