

# WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

---



## AGENDA

FEBRUARY 9, 2023

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

# WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

February 2, 2023

Board of Supervisors

Wentworth Estates Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Wentworth Estates Community Development District will be held on **Thursday, February 9, 2023, at 8:30 A.M.** at the **Treviso Bay Clubhouse, 9800 Treviso Bay Boulevard, Naples, Florida 34113.**

The following WebEx link and telephone number are provided to join/watch the meeting:  
<https://districts.webex.com/districts/j.php?MTID=mb178ace5864a062a653bad46360a36ee>  
Access Code: **2334 917 2173**, Event password: Jpward  
Phone: **408-418-9388** and enter the access code **2334 917 2173** to join the meeting.

## *Agenda*

---

1. Call to Order & Roll Call.
2. Consideration of Minutes:
  - I. December 8, 2022 – Regular Meeting.
3. Consideration of the Audited Financial Statements for Fiscal Year 2022, which ended September 30, 2022.
4. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
  - III. District Asset Manager.
    - a) Operations Reports January 1, 2023.
    - b) Field Managers Report January 2023
  - IV. District Manager.
    - a) Important Board Meeting Dates for Balance of Fiscal Year 2023.
      - i. Proposed Fiscal Year 2024 Budget - **March 9, 2023, at 8:30 A.M.**
      - ii. Public Hearings: Fiscal Year 2024 Budget Adoption – **May 11, 2023, at 8:30 A.M.**
    - b) Financial Statements for period ending November 30, 2022 (unaudited).
    - c) Financial Statements for period ending December 31, 2022 (unaudited).
5. Supervisor's Requests and Audience Comments.

- 6. Announcement of Next Meeting – March 9, 2023 (proposed Budget Fiscal Year 2024 to Board).
- 7. Adjournment.

---

The first order of business is to call the meeting to order and conduct the roll call.

---

The second order of business is the consideration of the December 8, 2022, Regular Meeting Minutes.

---

The fourth order of business is acceptance of the Audited Financial Statements for Fiscal Year 2022, covering the period October 1, 2021, through September 30, 2022. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

---

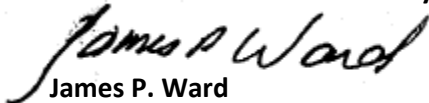
The fifth order of business are Staff Reports by the District Attorney, District Engineer, and the District Manager. The District Manager shall report on the Financial Statements (unaudited) for the periods ending November 30, 2022, and December 31, 2022.

---

The remainder of the agenda is standard in nature. In the meantime, if you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Sincerely,

Wentworth Estates Community Development District



James P. Ward  
District Manager

**The Fiscal Year 2023 schedule is as follows:**

February 9, 2023	March 9, 2023
April 13, 2023	May 11, 2023 – Public Hearing
June 8, 2023	July 13, 2023
August 10, 2023	September 14, 2023

1  
2  
3  
4  
5  
6  
7  
8

**MINUTES OF MEETING  
WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

9  
10  
11  
12  
13  
14  
15

The Regular Meeting of the Board of Supervisors of Wentworth Estates Community Development District was held on Thursday, December 8, 2022, at 8:30 a.m., at the Treviso Bay Clubhouse, 9800 Treviso Bay Boulevard, Naples, Florida 34113.

16  
17  
18  
19  
20  
21

**Present and constituting a quorum:**

22	Joe Newcomb	Chairperson (present on phone)
23	Robert Cody	Vice Chairperson
24	Steve Barger	Assistant Secretary (present on phone)
25	Joanne Lekas	Assistant Secretary
26	Andrew Gasworth	Assistant Secretary

27  
28  
29  
30  
31  
32

**Also present were:**

33	James P. Ward	District Manager
34	Greg Urbancic	District Attorney
35	Bruce Bernard	Assets Manager
36	Richard Freeman	

37  
38  
39  
40  
41  
42

**Audience:**

43  
44  
45  
46  
47  
48

Philip Lowenhaupt

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.**

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 8:30 a.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Administration of Oath**

**Administration of Oath of Office for Mr. Joseph Newcomb and Mr. Andrew Gasworth who were elected at the November 8, 2022 General Election**

*Mr. Ward: I did send Joe his oath separately, so he will get it notarized and send it back to me. I'm going to take a moment and swear in Mr. Gasworth.*

Mr. Ward, as a notary public, administered the Oath of Office to Mr. Andrew Gasworth.

49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95

Discussion ensued regarding residents paying more attention to tax bills this year and calling the District with questions.

**THIRD ORDER OF BUSINESS** **Consideration of Minutes**

**July 14, 2022 – Regular Meeting**

Mr. Ward asked if there were any additions, corrections, or deletions to these Minutes; hearing none, he called for a motion.

**On MOTION made by Mr. Robert Cody, seconded by Mr. Andrew Gasworth, and with all in favor, the July 14, 2022, Regular Meeting Minutes were approved.**

**FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2023-1**

**Consideration of Resolution 2023-1, a resolution of the Board of Supervisors of the Wentworth Estates Community Development District a resolution designating the Registered Agent; designating the Office and Location of the Registered Office; and providing for conflicts and invalid provisions and providing for an effective date**

*Mr. Ward: The law changed a few years ago which removed the requirement to have what was called in the statute at that time an Office of Location. Originally in the Statute from the 1980’s timeframe, a District had to have an office in the county where the District was located for purposes of having the public records in that county. Obviously, in the last 8 or 9 years, the law has changed due to the fact that everybody has electronic records including my office, so all of your records with this District, as with all of my other Districts, are all electronic records. If people want records, they don’t have to go somewhere these days. They pick up the phone and ask for it, or they send us an email. What this resolution does is simply remove the requirement that we had of record in the district’s records from years ago that had an office of location in Collier County and just continues to keep my office as the registered agent for the District itself. He asked if there were any questions; hearing none, he called for a motion.*

**On MOTION made by Mr. Andrew Gasworth, seconded by Ms. Joanne Lekas, and with all in favor, Resolution 2023-1 was adopted, and the Chair was authorized to sign.**

**FIFTH ORDER OF BUSINESS** **Staff Reports**

**I. District Attorney**

Mr. Urbancic indicated he was available if any Board Members had questions regarding the Sunshine Law and Code of Ethics, but he believed the Board Members were all familiar with these regulations.

96

97 **II. District Engineer**

98

99 No report.

100

101 **III. Asset Manager**

102

103 **a) Waterway Inspection Report July 2022**104 **b) Operations Reports November 1, 2022**105 **c) Operations Report December 1, 2022:**106 **i. Lake Maintenance**107 **ii. Landscape Maintenance**108 **iii. Upcoming Projects:**109 **a. Lake Bank Restoration**110 **b. Holiday Decorations**111 **c. Additional Lake Fountains**

112

113 *Mr. Bruce Bernard: The landscaping at the entrance is 100% complete. The lighting is 100%*  
114 *done. The pine straw was just installed. The annuals were changed out this week. He discussed*  
115 *the collection and humane disposal of the cane toads. He discussed the work being done on the*  
116 *fountains. He discussed Hurricane Ian damage repair and costs: hurricane related tree trimming*  
117 *cost \$19,800 dollars and overall hurricane damage costs were over \$30,000 dollars. He*  
118 *indicated the bridge was cleaned, the concrete on the bridge was repaired, and Collier County*  
119 *was fixing the walkways' pavers, landscaping, and sod. He reported the lake bank restoration*  
120 *would begin in January once again. He noted the holiday decorations were up.*

121

122 Discussion ensued regarding the holiday decorations.

123

124 Mr. Bernard reported landscaping improvements were being done west of the bridge and lake  
125 and berm.

126

127 Mr. Gasworth: asked if the construction might ruin the landscaping improvements.

128

129 Mr. Bernard responded in the negative. He stated bridge paver repairs would be done this  
130 week. He noted the electric contractor would move the panel out of the east fountain up above  
131 ground; next an enclosure would be built, and the pumps would be moved up out of the bottom  
132 to prevent flooding. He noted the drainage inspections would begin in January with any  
133 necessary cleaning done in February and March. He stated he was looking for possible locations  
134 for additional fountains in the lakes as he had been asked. He discussed the lakes which might  
135 make suitable locations for fountains or bubblers.

136

137 Discussion ensued regarding the lakes and the possible locations for additional bubblers;  
138 optional lights in the fountains; the cost of the bubblers/fountains varying due to size and  
139 location of electricity; the average cost of fountains/bubblers with installation being  
140 approximately \$10,000 dollars each if the lake already had electric.

141

142 Mr. Bernard noted the fountains could be installed over time and the costs would vary.

143

144 Mr. Ward indicated no fountains could be installed in FY-2023; however, they could be  
145 budgeted for in FY-2024.

146

147 Ms. Lekas noted this would prompt an assessment increase for residents.

148

149 Mr. Ward concurred.

150

151 Mr. Bernard noted the lake bank restoration would be winding down at the end of next year,  
152 and possibly the funds typically budgeted for lake restoration could be allocated to fountain  
153 installation.

154

155 Mr. Ward stated he was not a fan of this idea; he did not feel it was appropriate to reallocate  
156 funds from lake bank restoration to fountain installation, but this could be discussed further at a  
157 later time. He indicated he was in favor of fountain installation as communities tended to  
158 appreciate fountains. He stated \$14,000 dollars for a fountain spread over 1,600 units would  
159 not be an excessive amount. He noted the CDD was at its cap rate of \$805 dollars and any  
160 increase in the assessment rate next year would require mailed notices to property owners. He  
161 stated he believed an increased assessment rate would be needed next year simply because of  
162 increased operational costs.

163

164 Mr. Gasworth asked for information about the cane toads.

165

166 *Mr. Ward: We can write something up for that and put it on the website. They are awful things*  
167 *I tell you.*

168

169 Discussion ensued regarding the cane toads and how poisonous cane toads were for animals;  
170 and how many cane toads were being collected.

171

172 Mr. Bernard noted it was good the cane toads in Wentworth Estates were caught early and the  
173 problem had not escalated out of control as in past years.

174

175 Discussion ensued regarding the lake bank restoration map.

176

#### 177 **IV. District Manager**

178

179 **b) Financial Statements for period ending September 30, 2022 (unaudited)**

180 **c) Financial Statements for period ending October 31, 2022 (unaudited)**

181

182 No report.

183

184

#### 185 **SIXTH ORDER OF BUSINESS**

#### **Supervisor's Requests and Audience Comments**

186

187 Mr. Ward asked if there were any Supervisor's requests or questions from the Board; there were none.

188

189 He asked if there were any audience members with comments or questions in person or on audio/video.

190

191 Mr. Phil Lowenhaupt stated he was unsure all residents would be in favor of installing additional lake  
192 fountains. He noted he knew individuals who objected to the noise created by the fountains. He stated  
193 if installation was discretionary, he hoped the CDD could determine if the residents were in favor before  
194 installation.

195  
196

197 **SEVENTH ORDER OF BUSINESS**

**Next Meeting Date**

198

199 **March 9, 2023**

200

201 Mr. Ward stated the next meeting would be on March 9, 2023 and he anticipated the budget process  
202 would begin at that time.

203

204

205 **EIGHTH ORDER OF BUSINESS**

**Adjournment**

206

207 Mr. Ward adjourned the meeting at approximately 9:00 a.m.

208

209 **On MOTION made by Mr. Robert Cody, seconded by Mr. Andrew**  
210 **Gasworth, and with all in favor, the meeting was adjourned.**

211

212

Wentworth Estates Community Development District

213

214

215

216 \_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Joe Newcomb, Chairman



**WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA**

**TABLE OF CONTENTS**

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	24
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	25-26
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28-29



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Wentworth Estates Community Development District  
Collier County, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund, of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with Government Auditing Standards, we have also issued our report dated January 13, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.



January 13, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wentworth Estates Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$14,177,040.
- The change in the District's total net position in comparison with the prior fiscal year was (\$319,218), a decrease. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues. Depreciation expense represents amortization of capital assets purchased by the District in prior fiscal years. It does not represent cash outflows of current year's program revenues. Since depreciation expense is not a cash outflow, it is not budgeted by the District. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$819,732, an increase of \$313,558 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, assigned for capital reserves and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows and liabilities and deferred inflows with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 944,499	\$ 532,321
Capital assets, net of depreciation	34,723,696	36,466,446
Total assets	35,668,195	36,998,767
Deferred amount on refunding	66,306	71,042
Current liabilities	303,461	88,551
Long-term liabilities	21,254,000	22,485,000
Total liabilities	21,557,461	22,573,551
Net Position		
Net investment in capital assets	13,536,002	14,062,653
Restricted	113,323	112,390
Unrestricted	527,715	321,215
Total net position	\$ 14,177,040	\$ 14,496,258

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 2,708,857	\$ 3,001,580
Operating grants and contributions	37	94
General revenues	10,775	-
Total revenues	<u>2,719,669</u>	<u>3,001,674</u>
Expenses:		
General government	175,596	174,436
Maintenance and operations*	2,446,408	2,419,118
Bond issuance cost	-	348,300
Interest	416,883	864,852
Total expenses	<u>3,038,887</u>	<u>3,806,706</u>
Change in net position	<u>(319,218)</u>	<u>(805,032)</u>
Net position - beginning	14,496,258	15,301,290
Net position - ending	<u>\$ 14,177,040</u>	<u>\$ 14,496,258</u>

\*Includes depreciation expense of \$1,742,750 for current fiscal year and prior fiscal year.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$3,038,887. The costs of the District's activities were primarily funded by program revenues. The majority of the decrease in expenses results from bond issuance costs during the prior year and a decrease in interest expense.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$58,043,060 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$23,319,364 has been taken, which resulted in a net book value of \$34,723,696.

### Capital Debt

At September 30, 2022, the District had \$21,254,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wentworth Estates Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37<sup>th</sup> Street, Fort Lauderdale, Florida 33308, (954) 658-4900.



**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 531,643
Restricted assets:	
Investments	412,856
Capital assets:	
Nondepreciable	5,830,263
Depreciable, net	28,893,433
Total assets	35,668,195
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred amount on refunding	66,306
Total deferred outflows of resources	66,306
 <b>LIABILITIES</b>	
Accounts payable	124,767
Accrued interest payable	178,694
Non-current liabilities:	
Due within one year	1,245,000
Due in more than one year	20,009,000
Total liabilities	21,557,461
 <b>NET POSITION</b>	
Net investment in capital assets	13,536,002
Restricted for debt service	113,323
Unrestricted	527,715
Total net position	\$ 14,177,040

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ 175,596	\$ 1,074,979	\$ -	\$ 899,383
Maintenance and operations*	2,446,408	-	-	(2,446,408)
Interest on long-term debt	416,883	1,633,878	37	1,217,032
Total governmental activities	3,038,887	2,708,857	37	(329,993)
General revenues:				
				10,775
				10,775
				(319,218)
				14,496,258
				\$ 14,177,040

\*Includes depreciation expense of \$1,742,750 for current fiscal year.

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 531,643	\$ -	\$ 531,643
Investments	-	412,856	412,856
Due from other funds	120,839	-	120,839
Total assets	\$ 652,482	\$ 412,856	\$ 1,065,338
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 124,767	\$ -	\$ 124,767
Due to other funds	-	120,839	120,839
Total liabilities	124,767	120,839	245,606
Fund balances:			
Restricted for:			
Debt service	-	292,017	292,017
Assigned:			
Capital reserves	82,280	-	82,280
Unassigned	445,435	-	445,435
Total fund balances	527,715	292,017	819,732
Total liabilities and fund balances	\$ 652,482	\$ 412,856	\$ 1,065,338

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 819,732

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	58,043,060	
Accumulated depreciation	<u>(23,319,364)</u>	34,723,696

Deferred amount on refunding of debt are not reported as assets in the governmental funds. The statements of net position includes these costs, net of amortization. 66,306

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(178,694)	
Bonds payable	<u>(21,254,000)</u>	<u>(21,432,694)</u>

Net position of governmental activities		<u>\$ 14,177,040</u>
---	--	----------------------

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Special assessments	\$ 1,074,979	\$ 1,633,878	\$ -	\$ 2,708,857
Miscellaneous revenue	10,775	-	-	10,775
Interest earnings	-	37	-	37
Total revenues	<u>1,085,754</u>	<u>1,633,915</u>	<u>-</u>	<u>2,719,669</u>
<b>EXPENDITURES</b>				
Current:				
General government	175,596	-	-	175,596
Maintenance and operations	703,658	-	-	703,658
Debt service:				
Principal	-	1,231,000	-	1,231,000
Interest	-	295,857	-	295,857
Total expenditures	<u>879,254</u>	<u>1,526,857</u>	<u>-</u>	<u>2,406,111</u>
Excess (deficiency) of revenues over (under) expenditures	206,500	107,058	-	313,558
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	10,165	-	10,165
Transfers out	-	-	(10,165)	(10,165)
Total other financing sources (uses)	<u>-</u>	<u>10,165</u>	<u>(10,165)</u>	<u>-</u>
Net change in fund balances	206,500	117,223	(10,165)	313,558
Fund balances - beginning	<u>321,215</u>	<u>174,794</u>	<u>10,165</u>	<u>506,174</u>
Fund balances - ending	<u>\$ 527,715</u>	<u>\$ 292,017</u>	<u>\$ -</u>	<u>\$ 819,732</u>

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds \$ 313,558

Amounts reported for governmental activities in the statement of activities are different because:

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. 1,231,000

Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. (4,736)

Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. (1,742,750)

The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements. (116,290)

Change in net position of governmental activities \$ (319,218)

See notes to the financial statements

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

The Wentworth Estates Community Development District (the "District") was created on June 14, 2004 by Ordinance 2004-37 (amended by Ordinance 2006-13) of Collier County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.



## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

#### Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

#### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

#### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

#### Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District. The fund was closed out during the current fiscal year.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20-30
Improvements	10-20

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources/deferred inflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$4,736 was recognized as a component of interest expense in the current fiscal year.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

### NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

### NOTE 4 - DEPOSITS AND INVESTMENTS

#### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

#### Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Mmkt - 5	\$ 412,856	S&P A-1+	N/A
	<u>\$ 412,856</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

#### NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

##### Investments (Continued)

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

#### NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables at September 30, 2022 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 120,839	\$ -
Debt service	-	120,839
Total	<u>\$ 120,839</u>	<u>\$ 120,839</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to the reallocation of assessments in accordance with the amended budget in the current year.

Interfund transfers for the fiscal year ended September 30, 2022 were as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Transfer out</u>
Debt service	\$ 10,165	\$ -
Capital projects	-	(10,165)
Total	<u>\$ 10,165</u>	<u>\$ (10,165)</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the capital projects fund to the debt service fund were made in accordance with the Bond Indentures.

## NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 5,830,263	\$ -	\$ -	\$ 5,830,263
Total capital assets, not being depreciated	5,830,263	-	-	5,830,263
Capital assets, being depreciated				
Infrastructure	51,904,376	-	-	51,904,376
Improvements	308,421	-	-	308,421
Total capital assets, being depreciated	52,212,797	-	-	52,212,797
Less accumulated depreciation for:				
Infrastructure	21,268,193	1,742,750	-	23,010,943
Improvements	308,421	-	-	308,421
Total accumulated depreciation	21,576,614	1,742,750	-	23,319,364
Total capital assets, being depreciated, net	30,636,183	(1,742,750)	-	28,893,433
Governmental activities capital assets, net	\$ 36,466,446	\$ (1,742,750)	\$ -	\$ 34,723,696

Depreciation was charged to the maintenance and operations function.

## NOTE 7 - LONG TERM LIABILITIES

### Series 2021

On August 1, 2021, the District issued \$22,485,000 of Special Assessment Refunding Bonds, Series 2021 due on May 1, 2037 with interest rates ranging from 1.0625% to 2.5%. The Bonds were issued to currently refund all of the outstanding Series 2018 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2037.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2021	\$ 22,485,000	\$ -	\$ 1,231,000	\$ 21,254,000	\$ 1,245,000
Total	\$ 22,485,000	\$ -	\$ 1,231,000	\$ 21,254,000	\$ 1,245,000

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 1,245,000	\$ 428,865	\$ 1,673,865
2024	1,260,000	414,859	1,674,859
2025	1,278,000	397,534	1,675,534
2026	1,299,000	378,364	1,677,364
2027	1,321,000	357,255	1,678,255
2028-2032	7,008,000	1,397,665	8,405,665
2033-2037	7,843,000	584,211	8,427,211
	<u>\$ 21,254,000</u>	<u>\$ 3,958,753</u>	<u>\$ 25,212,753</u>

## NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

## NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 1,062,099	\$ 1,074,979	\$ 12,880
Miscellaneous	-	10,775	10,775
Total revenues	1,062,099	1,085,754	23,655
<b>EXPENDITURES</b>			
Current:			
General government	144,419	175,596	(31,177)
Maintenance and operations	917,680	703,658	214,022
Total expenditures	1,062,099	879,254	182,845
Excess (deficiency) of revenues over (under) expenditures	\$ -	206,500	\$ 206,500
Fund balance - beginning		321,215	
Fund balance - ending		\$ 527,715	

See notes to required supplementary information



**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	3
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$379,517.13
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$805.59 Debt service - \$789.60-\$3,606.25 plus \$37,782.00 for Commerical
Special assessments collected FYE 9/30/2022	\$2,708,857.00
Outstanding Bonds:	
Series 2021, due May 1, 2037	see Note 7 for details



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Wentworth Estates Community Development District  
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 13, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Bhav & Associates*

January 13, 2023



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Wentworth Estates Community Development District  
Collier County, Florida

We have examined Wentworth Estates Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Wentworth Estates Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

January 13, 2023



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Wentworth Estates Community Development District  
Collier County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Wentworth Estates Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated January 13, 2023.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 13, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Wentworth Estates Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Wentworth Estates Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

January 13, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.



Treviso Bay Blvd

Northern Weir - Lake 27

Southern Weir - Lake 26

**Exhibit B: Wentworth Estates CDD  
Weir Location Map**





Civil Engineering/Roadway  
& Highway Design  
Coastal Engineering  
Code Enforcement  
Construction Engineering  
& Inspection (CEI)  
Construction Services  
Contract Government  
Services  
Data Technologies &  
Development  
Electrical Engineering  
Emergency Management  
Engineering  
Environmental Services  
Facilities Management  
Geographic Information  
Systems (GIS)  
Indoor Air Quality  
Land Development  
Landscape Architecture  
Municipal Engineering  
Planning  
Redevelopment  
Surveying & Mapping  
Traffic Engineering  
Transportation Planning  
Urban Design  
Water/Wastewater  
Treatment Facilities  
Website Development/  
Computer Graphics

**GSA Contract Holder**

1800 Eller Drive  
Suite 600  
Fort Lauderdale, FL  
33316  
954.921.7781 phone  
954.921.8807 fax

[www.cgasolutions.com](http://www.cgasolutions.com)

Memorandum

Date: January 1, 2022  
To: James P. Ward- District Manager  
Through: Bruce Bernard – Field Manager  
From: Richard Freeman – Asset Inspector  
Subject: Wentworth Estates CDD –December 2022 Report  
CGA Project #: 17-9809

---

**Lake Maintenance**

Crosscreek Environmental continues weekly aquatic maintenance of Wentworth Estates CDD lake system. Contractor spraying lake waterline for non-native plants and grasses this month. The CDD also, responded to a residential complaint on lake 34, and the CDD asked Crosscreek to spray back the spike rush in the cove area to give the lake a cleaner look. Crosscreek inspected the lights on the entrance fountain and found they were not operating. Crosscreek was instructed to order the new lights and install them when they arrive. In addition, the CDD has asked MRI Underwater Specialist to provide a proposal for year 1 drainage inspection and cleaning to the roadway structures in the following subdivision.

Dinaapoli

Piacerce

Via Veneto

Ponte Rialto

Vercelli

Landshore Enterprises will begin lake bank restoration in Acqua and Lipari in the middle of January 2023.



Civil Engineering/Roadway  
& Highway Design  
Coastal Engineering  
Code Enforcement  
Construction Engineering  
& Inspection (CEI)  
Construction Services  
Contract Government  
Services  
Data Technologies &  
Development  
Electrical Engineering  
Emergency Management  
Engineering  
Environmental Services  
Facilities Management  
Geographic Information  
Systems (GIS)  
Indoor Air Quality  
Land Development  
Landscape Architecture  
Municipal Engineering  
Planning  
Redevelopment  
Surveying & Mapping  
Traffic Engineering  
Transportation Planning  
Urban Design  
Water/Wastewater  
Treatment Facilities  
Website Development/  
Computer Graphics

**GSA Contract Holder**

1800 Eller Drive  
Suite 600  
Fort Lauderdale, FL  
33316  
954.921.7781 phone  
954.921.8807 fax

[www.cgasolutions.com](http://www.cgasolutions.com)

## Landscape Maintenance

Mainscape Landscaping has completed 100 percent of the landscape improvement to the main entrance.

Landscape Lighting (Overall Outdoor Services) contractor finished the installation of all new lighting fixtures at the main entrance and will be completing an additional light installation.

Antimidators pulled the cane toad traps from Wentworth Estates CDD property in the middle of December and will reinstall the traps in March of 2023 when the cane toads become active again.

## Main Entrance and SW Blvd

Overall Outdoor Services trenched 40' of conduit at the front entrance to add power for the additional lighting. The CDD also meet with Marlin Pool Services to provide us with a proposal for yearly maintenance and repair services. This meeting was set up due to the lack of response we have been receiving from our current vendor.

# **WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT**

**Monthly Field Manager's Report  
January 2023**

Prepared For:  
**Jim Ward**  
**CDD District Manager**

Prepared By:



**Calvin, Giordano & Associates, Inc.**

---

**A SAFEbuilt<sup>®</sup> COMPANY**

CGA Project No. 17-9809  
January 1, 2023

**WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

**TABLE OF CONTENTS**

I. PURPOSE..... 4

II. CURRENT VENDOR UPDATES ..... 4

III. DISTRICT MANAGER INSPECTION PHOTOS ..... 9

IV. FIELD INSPECTOR’S REPORT COMPLETE ..... 14

**WENTWORTH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

**LIST OF APPENDICES**

APPNEDIX A      LOCATION MAP

## **I. PURPOSE**

The purpose of this report is to provide the District Manager an update of recent inspection related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

## **II. CURRENT VENDOR UPDATES**

The following items are currently outstanding:

1. Landscaping
2. Lake Maintenance
3. Entrance Maintenance
4. Future Items

## 1. Landscaping

The CDD was contacted by Collier County regarding a weir that has not been maintained for several years by the HOA.

- The CDD met Collier County onsite Tuesday January 17, 2023, to discuss maintenance expectations.
- The CDD issued a P.O. to Overall Outdoor Services to:
  - Bush hog 720 feet by 25 feet of overgrown brush
  - Spray the brush with weed killer - This service provided by Overall Outdoor was conducted on January 23, 2023
  - Overall Outdoor also removed a dead royal palm on South Blvd. and replaced it with a new on January 30, 2023.

Mainscape Landscaping provided turf maintenance January 2, 9, 16, 23 and 30<sup>th</sup> at main entrance. Contractor trimmed material on January 24<sup>th</sup>. Mainscape provided turf maintenance for Southwest Blvd on January 9<sup>th</sup> and 23<sup>rd</sup>.

Mainscape replaced plant material damaged by the hurricane this month that did not recover from the storm.

## 2. Lake Maintenance

Cross Creek Environmental continues weekly aquatic maintenance of Wentworth Estates CDD At the lakes waterline for nonnative plants and grasses. The CDD staff instructed Cross Creek to remove unsightly grasses from lake #8.

Landshore Enterprise mobilized on January 26, 2023. They have started the lake bank repairs in Lapari. Approximately 1650 LF of GeoTubes is being installed along the banks to re-establish the lake bank slopes.



### 3. Entrance Maintenance

Marlin Pool Services were issued a purchase order to supply the fountain maintenance services from the previous vendor on January 02, 2023. Since then, the fountains maintenance has improved. A 3.5 horsepower pump was installed to power the small fountain on the eastside of entrance. The vendor will be replacing the inline valve to provide adequate water flow to the fountain jets. The existing inline valve is inoperable and restricting follow to the pump.

West Coast Electric was onsite Thursday January 19, 2023, to repair four streetlights located on the bridge.

CDD staff contacted Collier County and FDOT to have corrugated metal drainage pipping removed from area west of entrance at access road location.

4. *Future Items*

Lake bank restoration from Landshore Enterprises will continue in the subdivision of Aqua and Lapri

Inspection from Collier County is pending awaiting Collier County Inspection of weir conditions after foliage removal comes out to inspect the final clean up.

CDD staff requested quotes from vendor to clean berm on westside of bridge east of access road.

**III. DISTRICT MANAGER INSPECTION PHOTOS**



*Front Entrance East Fountain That Is Not Working Properly*



*Annuals*



*West Fontaine*



*Lapari: Northside Lake Bank Restoration*



*Lapari: Northside Lank Bank Restoration*



*Weir on Lake 27 That Collier County Has Asked Us to Maintain*



*Weir on Lake 27*



*Weir on Lake 27*



*Lake 8 – Grass Clean Up*

**IV. FIELD INSPECTOR'S REPORT COMPLETE**

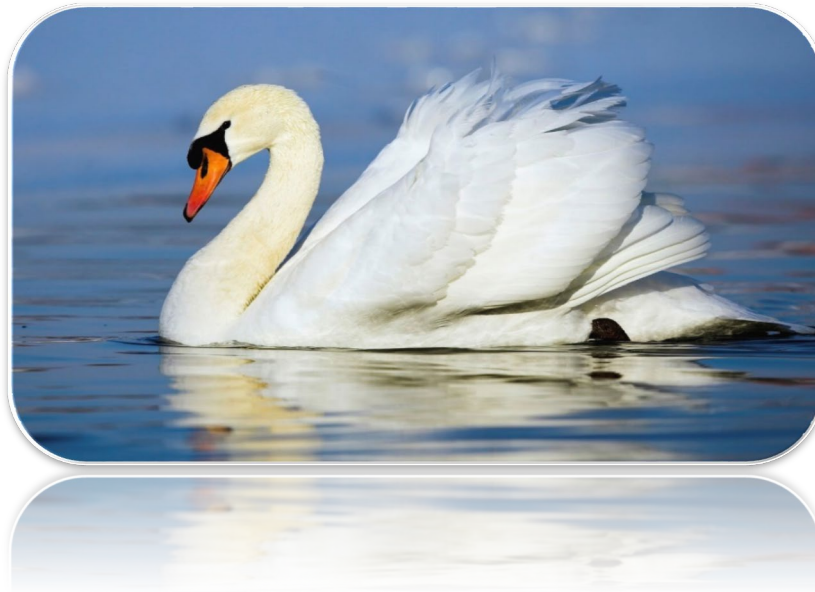
By: \_\_\_\_\_  
By: Richard Freeman  
Field Manager





# WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

---



## FINANCIAL STATEMENTS - NOVEMBER 2022

FISCAL YEAR 2023

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

---

***JPWard and Associates, LLC***

*Community Development District Advisors*

---

*Wentworth Estates Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-7</i>
<i>Debt Service Fund</i> <i>Series 2021</i>	<i>8</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2022**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund - Hancock Bank	\$ 1,005,411				\$ 1,005,411
Construction Account	-	-	-	-	-
Costs of Issuance Account	-	-	-	-	-
<b>Debt Service Fund</b>					
Interest Account	-	-	-	-	-
Sinking Account	-	1	-	-	0.51
Reserve Account	-	-	-	-	-
Revenue	-	198,426	-	-	198,426
Prepayment Account	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-
<b>Capital Project Fund - Series 2018</b>					
<b>Due from Other Funds</b>					
General Fund	-	331,443	-	-	331,443.30
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>					
<b>Amount to be Provided by Debt Service Funds</b>					
<b>Investment in General Fixed Assets (net of depreciation)</b>					
	-	-	-	-	45,257,809
<b>Total Assets</b>	<b>\$ 1,005,411</b>	<b>\$ 529,870</b>	<b>\$ -</b>	<b>\$ 21,254,000</b>	<b>\$ 45,257,809</b>
					<b>\$ 68,047,090</b>

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2022**

	Governmental Funds					Totals (Memorandum Only)
	General Fund	Account Groups				
		Debt Service Fund Series 2021	Capital Projects Fund Series 2021	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)	331,443	-	-	-		331,443
<b>Loan - TB Master Turnover, Inc.</b>	-					-
<b>Due to Bondholders</b>						-
<b>Bonds Payable</b>						-
Current Portion	-	-	-	-		-
Long Term	-	-	-	21,254,000		21,254,000
Matured Bonds Payable	-	-	-	-		-
Matured Interest Payable	-	-	-	-		-
<b>Total Liabilities</b>	<b>\$ 331,443</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,254,000</b>	<b>\$ -</b>	<b>\$ 21,585,443</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, 2021 (Unaudited)	-	292,016	10,165	-		1,734,612.78
Results from Current Operations	-	237,854	(10,165)	-		(1,204,742.74)
<b>Unassigned</b>						
Beginning: October 1, 2021 (Unaudited)	527,715	-	-	-		527,715.07
Results from Current Operations	146,253	-	-	-		146,253.05
<b>Total Fund Equity and Other Credits</b>	<b>\$ 673,968</b>	<b>\$ 529,870</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 45,257,809</b>	<b>\$ 46,461,647</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 1,005,411</b>	<b>\$ 529,870</b>	<b>\$ 0</b>	<b>\$ 21,254,000</b>	<b>\$ 45,257,809</b>	<b>\$ 68,047,090</b>

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	-	-	-	-	
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	10,405	299,345	309,750	1,131,165	27%
Special Assessments - Off-Roll	-	-	-	-	N/A
<b>Miscellaneous Revenue</b>					
	-	-	-	-	N/A
<b>Intergovernmental Transfers In</b>					
	-	-	-	-	
<b>Total Revenue and Other Sources:</b>	<b>10,405</b>	<b>299,345</b>	<b>309,750</b>	<b>\$ 1,131,165</b>	<b>27%</b>
<b>Expenditures and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisor's - Fees	-	-	-	6,000	0%
Board of Supervisor's - Taxes	-	-	-	-	N/A
<b>Executive</b>					
Professional Management	4,167	4,167	8,333	50,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	5,100	0%
Accounting Services	1,333	1,333	2,667	16,000	17%
Assessment Roll Services	667	667	1,333	8,000	17%
Assessment Methodology Services	-	-	-	-	N/A
Arbitrage Rebate Services	500	-	500	500	100%
<b>Other Contractual Services</b>					
Recording and Transcription	-	-	-	-	N/A
Legal Advertising	-	-	-	2,900	0%
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 November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Property Appraiser/Tax Collector Fees	2,787	-	2,787	2,500	111%
Bank Service Charges	-	-	-	400	0%
<b>Travel and Per Diem</b>	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>					
Telephone	-	-	-	-	N/A
Postage, Freight & Messenger	10	9	19	500	4%
<b>Insurance</b>	-	53,420	53,420	53,760	99%
<b>Printing &amp; Binding</b>	-	-	-	500	0%
<b>Website Development</b>	-	-	-	1,200	0%
<b>Subscription &amp; Memberships</b>	-	175	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	20,000	0%
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	-	-	-	10,000	0%
Engineering Services - Assets	-	-	-	-	N/A
Reserve Study Report	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>9,463</b>	<b>59,771</b>	<b>69,234</b>	<b>190,935</b>	<b>36%</b>
<b>Stormwater Management Services</b>					
Professional Services					
Asset Management	-	4,808	4,808	43,900	11%
Mitigation Monitoring	-	-	-	4,800	0%
NPDES Reporting	-	-	-	2,000	0%
Utility Services					
Electric - Aeration System	-	-	-	-	N/A

Prepared by:

**JPWARD and Associates, LLC**

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance					
Lake & Wetland System					
Aquatic Weed Control	-	5,500	5,500	76,000	7%
Lake Bank Maintenance	-	-	-	2,000	0%
Water Quality Testing	-	-	-	14,200	0%
Water Control Structures	-	-	-	26,000	0%
Aeration System	-	185	185	-	N/A
Wetland System					
Routine Maintenance	-	14,899	14,899	39,500	38%
Water Quality Testing	-	-	-	-	N/A
Capital Outlay					
Aeration System	-	-	-	-	N/A
Fountain Replacement (in Lakes)	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	164,200	0%
Littoral Shelf Planting	-	-	-	8,000	0%
Stormwater Drainage Pipes	-	-	-	-	N/A
Contingencies/Inspection Services	-	-	-	-	N/A
<b>Road and Street Services</b>					
Professional Management					
Asset Management	-	333	333	4,000	8%
Bridge Inspections	-	-	-	-	N/A
Utility Services					
Electric					
Street Lights/Fountains	-	446	446	9,800	5%
Pump Station	-	-	-	-	N/A
Bridge	-	62	62	1,200	5%
Repairs and Maintenance					
Street Lights (Trevisio Bay Blvd)	34	-	34	-	N/A
Curb & Gutter	-	613	613	-	N/A
Bridge Repairs	-	4,400	4,400	-	N/A



**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Miscellaneous	-	-	-	-	N/A
Bridge - Entrance					
Bridge Inspection Report	-	-	-	-	N/A
Maintenance Services					
Bridge	-	-	-	4,000	0%
Entry Monuments	-	-	-	3,000	0%
Entry Wall	-	-	-	3,400	0%
Street Lights/Directional Signs	-	-	-	5,000	0%
Brick Paver Repairs	-	-	-	8,000	0%
Annual Holiday Decorations	-	-	-	20,000	0%
Miscellaneous Repairs		-	-	9,000	0%
Contingencies		-	-	3,930	0%
Capital Outlay					
Treviso Bay Boulevard	-	-	-	88,500	0%
<b>Sub-Total:</b>	<b>34</b>	<b>31,246</b>	<b>31,280</b>	<b>546,430</b>	<b>6%</b>
<b>Landscaping Services</b>					
Professional Management					
Asset Management	-	542	542	6,500	8%
Water Quality Monitoring	-	-	-	10,000	0%
Utility Services					
Electric - Landscape Lighting	-	-	-	4,500	0%
Irrigation Water - Landscaping	-	-	-	-	N/A
Potable Water - Meter (Entry Fountain)	-	-	-	-	N/A
Potable Water - Fountain	-	142	142	1,500	9%
Repairs & Maintenance					
Public Area Landscaping					
Treviso Bay Blvd - Entrance	-	9,093	9,093	83,000	11%
Southwest Boulevard	-	1,918	1,918	24,500	8%
Irrigation System	-	747	747	3,800	20%
Well System	-	-	-	-	N/A

Prepared by:

**JPWARD and Associates, LLC**

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Plant Replacement	-	-	-	40,000	0%
Tree Trimming	-	-	-	7,800	0%
Fountains	-	805	805	16,500	5%
Other Current Charges	-	-	-	-	N/A
Fountain Mechanical	4,028	6,500	10,528	-	N/A
Lighting-Fixtures & Installation	22,158	-	22,158	-	N/A
Holiday Decorations	7,500	7,500	15,000	-	N/A
Cane Toad Control	-	2,050	2,050	-	N/A
Operating Supplies					
Mulch	-	-	-	8,400	0%
Contingencies	-	-	-	13,800	0%
Capital Outlay					
Fountain Pump House Construction	-	-	-	88,500	0%
Engineering - Fountain Mechanical	-	-	-	-	N/A
Lighting - Fixtures/Installation	-	-	-	-	N/A
Landscape Enhancements (Entrance)	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>33,686</b>	<b>29,297</b>	<b>62,983</b>	<b>308,800</b>	<b>20%</b>
<b>Reserves</b>					
Operations	-	-	-	-	N/A
Storm Events/Unforeseen Capital/Reserves	-	-	-	85,000	0%
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,000</b>	<b>0%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 43,183</b>	<b>\$ 120,314</b>	<b>\$ 163,497</b>	<b>\$ 1,131,165</b>	<b>14%</b>
Net Increase/ (Decrease) in Fund Balance	(32,778)	179,031	146,253	-	
Fund Balance - Beginning	527,715	494,937	527,715	27,882	
<b>Fund Balance - Ending</b>	<b>\$ 494,937</b>	<b>\$ 673,968</b>	<b>673,968</b>	<b>\$ 27,882</b>	

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2021 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward				-	
<b>Interest Income</b>					
Revenue Account	2	2	3	-	N/A
Reserve Account	-	-	-	-	N/A
Prepayment Account	-	-	-	-	N/A
Interest Account	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	15,330	441,058	456,388	1,666,901	27%
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>\$ 15,332</b>	<b>\$ 441,060</b>	<b>\$ 456,392</b>	<b>\$ 1,666,901</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 2021 Bonds	-	-	-	1,245,000	0%
<b>Principal Debt Service - Prepayments</b>					
Series 2021 Bonds	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2021 Bonds	-	214,433	214,433	428,865	50%
<b>Foreclosure Counsel</b>					
	-	-	-	-	N/A
<b>Property Appraiser &amp; Tax Collector</b>					
	4,106	-	4,106	-	N/A
<b>Pymt to Refunded Bonds Escrow Agent</b>					
2021 Refinance (2018 Bonds)	-	-	-	-	N/A
<b>Intragovernmental Transfers Out</b>					
	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,106</b>	<b>\$ 214,433</b>	<b>\$ 218,538</b>	<b>\$ 1,673,865</b>	N/A
Net Increase/ (Decrease) in Fund Balance	11,226	226,628	237,854	(6,964)	
Fund Balance - Beginning	292,016	303,243	292,016	-	
<b>Fund Balance - Ending</b>	<b>\$ 303,243</b>	<b>\$ 529,870</b>	<b>\$ 529,870</b>	<b>\$ (6,964)</b>	

Prepared by:  
**JPWARD and Associates, LLC**

# WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

---



## FINANCIAL STATEMENTS - DECEMBER 2022

FISCAL YEAR 2023

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

---

***JPWard and Associates, LLC***

*Community Development District Advisors*

---

*Wentworth Estates Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-7</i>
<i>Debt Service Fund</i> <i>Series 2021</i>	<i>8</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2022**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 2,622,214	\$ -	\$ -	\$ -	\$ 2,622,214
General Fund - Hancock Bank					\$ -
Construction Account	-	-	-	-	-
Costs of Issuance Account	-	-	-	-	-
<b>Debt Service Fund</b>					
Interest Account	-	-	-	-	-
Sinking Account	-	1	-	-	0.51
Reserve Account	-	-	-	-	-
Revenue	-	198,427	-	-	198,427
Prepayment Account	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-
<b>Capital Project Fund - Series 2018</b>					
<b>Due from Other Funds</b>					
General Fund	-	1,322,513	-	-	1,322,513.11
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>					
<b>Amount to be Provided by Debt Service Funds</b>					
<b>Investment in General Fixed Assets (net of depreciation)</b>					
	-	-	-	-	45,257,809
<b>Total Assets</b>	<b>\$ 2,622,214</b>	<b>\$ 1,520,941</b>	<b>\$ -</b>	<b>\$ 21,254,000</b>	<b>\$ 45,257,809</b>
					<b>\$ 70,654,964</b>

**Wentworth Estates Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2022**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	General Long Term Debt	
<b>Liabilities</b>					
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	-
<b>Due to Other Funds</b>					-
General Fund	-				-
Debt Service Fund(s)	1,322,513	-	-	-	1,322,513
<b>Loan - TB Master Turnover, Inc.</b>	-				-
<b>Due to Bondholders</b>					-
<b>Bonds Payable</b>					-
Current Portion	-	-	-	1,245,000	1,245,000
Long Term	-	-	-	20,009,000	20,009,000
Matured Bonds Payable	-	-	-	-	-
Matured Interest Payable	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 1,322,513</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,254,000</b>	<b>\$ 45,257,809</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	-	45,257,809.00
<b>Fund Balance</b>					
<b>Restricted</b>					
Beginning: October 1, 2022 (Unaudited)	-	292,016	10,165	-	1,734,612.78
Results from Current Operations	-	1,228,924	(10,165)	-	(213,672.11)
<b>Unassigned</b>					
Beginning: October 1, 2022 (Unaudited)	527,715	-	-	-	527,715.07
Results from Current Operations	771,986	-	-	-	771,985.95
<b>Total Fund Equity and Other Credits</b>	<b>\$ 1,299,701</b>	<b>\$ 1,520,941</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 45,257,809</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 2,622,214</b>	<b>\$ 1,520,941</b>	<b>\$ 0</b>	<b>\$ 21,254,000</b>	<b>\$ 70,654,964</b>

Unaudited

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, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	-	-	-	-	-	
<b>Interest</b>						
Interest - General Checking	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	10,405	299,345	672,636	982,386	1,131,165	87%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
<b>Miscellaneous Revenue</b>	-	-	-	-	-	N/A
<b>Intergovernmental Transfers In</b>	-	-	-	-	-	
<b>Total Revenue and Other Sources:</b>	<b>10,405</b>	<b>299,345</b>	<b>\$672,636</b>	<b>982,386</b>	<b>\$ 1,131,165</b>	<b>87%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's - Fees	-	-	800	800	6,000	13%
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	-	-	-	-	5,100	0%
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	-	-	500	500	100%
<b>Other Contractual Services</b>						
Recording and Transcription	-	-	-	-	-	N/A
Legal Advertising	-	-	-	-	2,900	0%
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, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Property Appraiser/Tax Collector Fees	2,787	-	-	2,787	2,500	111%
Bank Service Charges	-	-	-	-	400	0%
<b>Travel and Per Diem</b>	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>						
Telephone	-	-	-	-	-	N/A
Postage, Freight & Messenger	10	9	-	19	500	4%
<b>Insurance</b>	-	53,420	-	53,420	53,760	99%
<b>Printing &amp; Binding</b>	-	-	182	182	500	36%
<b>Website Development</b>	-	-	-	-	1,200	0%
<b>Subscription &amp; Memberships</b>	-	175	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	-	-	20,000	0%
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	-	-	-	-	10,000	0%
Engineering Services - Assets	-	-	-	-	-	N/A
Reserve Study Report	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>9,463</b>	<b>59,771</b>	<b>7,149</b>	<b>76,382</b>	<b>190,935</b>	<b>40%</b>
<b>Stormwater Management Services</b>						
Professional Services						
Asset Management	-	4,808	3,658	8,467	43,900	19%
Mitigation Monitoring	-	-	-	-	4,800	0%
NPDES Reporting	-	-	-	-	2,000	0%
Utility Services						
Electric - Aeration System	-	-	-	-	-	N/A

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, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance						
Lake & Wetland System						
Aquatic Weed Control	-	5,500	5,500	11,000	76,000	14%
Lake Bank Maintenance	-	-	-	-	2,000	0%
Water Quality Testing	-	-	-	-	14,200	0%
Water Control Structures	-	-	-	-	26,000	0%
Aeration System	-	185	-	185	-	N/A
Wetland System						
Routine Maintenance	-	14,899	8,599	23,498	39,500	59%
Water Quality Testing	-	-	-	-	-	N/A
Capital Outlay						
Aeration System	-	-	-	-	-	N/A
Fountain Replacement (in Lakes)	-	-	300	300	6,000	5%
Lake Bank Restoration	-	-	600	600	164,200	0%
Littoral Shelf Planting	-	-	-	-	8,000	0%
Stormwater Drainage Pipes	-	-	-	-	-	N/A
Contingencies/Inspection Services	-	-	-	-	-	N/A
<b>Road and Street Services</b>						
Professional Management						
Asset Management	-	333	333	667	4,000	17%
Bridge Inspections	-	-	-	-	-	N/A
Utility Services						
Electric						
Street Lights/Fountains	-	446	490	936	9,800	10%
Pump Station	-	-	-	-	-	N/A
Bridge	-	62	70	132	1,200	11%
Repairs and Maintenance						
Street Lights (Trevisio Bay Blvd)	34	-	70	104	-	N/A
Curb & Gutter	-	613	-	613	-	N/A
Bridge Repairs	-	4,400	2,000	6,400	-	N/A

**Wentworth Estates Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Miscellaneous	-	-	-	-	-	N/A
Bridge - Entrance						
Bridge Inspection Report	-	-	-	-	-	N/A
Maintnenace Services						
Bridge	-	-	-	-	4,000	0%
Entry Monuments	-	-	-	-	3,000	0%
Entry Wall	-	-	-	-	3,400	0%
Street Lights/Directional Signs	-	-	-	-	5,000	0%
Brick Paver Repairs	-	-	-	-	8,000	0%
Annual Holiday Decorations	-	-	-	-	20,000	0%
Miscellaneous Repairs	-	-	-	-	9,000	0%
Contingencies	-	-	-	-	3,930	0%
Capital Outlay						
Treviso Bay Boulevard	-	-	-	-	88,500	0%
<b>Sub-Total:</b>	<b>34</b>	<b>31,246</b>	<b>21,620</b>	<b>52,901</b>	<b>546,430</b>	<b>10%</b>
<b>Landscaping Services</b>						
Professional Management						
Asset Management	-	542	542	1,083	6,500	17%
Water Quality Monitoring	-	-	-	-	10,000	0%
Utility Services						
Electric - Landscape Lighting	-	-	-	-	4,500	0%
Irrigation Water - Landscaping	-	-	-	-	-	N/A
Potable Water - Meter (Entry Fountain)	-	-	-	-	-	N/A
Potable Water - Fountain	-	142	226	369	1,500	25%
Repairs & Maintenance						
Public Area Landscaping						
Treviso Bay Blvd - Entrance	-	9,093	-	9,093	83,000	11%
Southwest Boulevard	-	1,918	1,918	3,836	24,500	16%
Irrigation System	-	747	296	1,044	3,800	27%
Well System	-	-	-	-	-	N/A

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, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Plant Replacement	-	-	4,733	4,733	40,000	12%
Tree Trimming	-	-	-	-	7,800	0%
Fountains	-	805	1,075	1,880	16,500	11%
Other Current Charges	-	-	-	-	-	N/A
Fountain Mechanical	4,028	6,500	-	10,528	-	N/A
Lighting-Fixtures & Installation	22,158	-	-	22,158	-	N/A
Holiday Decorations	7,500	7,500	-	15,000	-	N/A
Cane Toad Control	-	2,050	1,025	3,075	-	N/A
Operating Supplies						
Mulch	-	-	8,320	8,320	8,400	99%
Contingencies	-	-	-	-	13,800	0%
Capital Outlay						
Fountain Pump House Construction	-	-	-	-	88,500	0%
Engineering - Fountain Mechanical	-	-	-	-	-	N/A
Lighting - Fixtures/Installation	-	-	-	-	-	N/A
Landscape Enhancements (Entrance)	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>33,686</b>	<b>29,297</b>	<b>18,134</b>	<b>81,117</b>	<b>308,800</b>	<b>26%</b>
<b>Reserves</b>						
Operations	-	-	-	-	-	N/A
Storm Events/Unforeseen Capital/Reserves	-	-	-	-	85,000	0%
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,000</b>	<b>0%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 43,183</b>	<b>\$ 120,314</b>	<b>\$ 46,904</b>	<b>\$ 210,400</b>	<b>\$ 1,131,165</b>	<b>19%</b>
Net Increase/ (Decrease) in Fund Balance	(32,778)	179,031	625,733	771,986	-	
Fund Balance - Beginning	527,715	494,937	673,968	527,715	27,882	
<b>Fund Balance - Ending</b>	<b>\$ 494,937</b>	<b>\$ 673,968</b>	<b>\$ 1,299,701</b>	<b>1,299,701</b>	<b>\$ 27,882</b>	

**Wentworth Estates Community Development District**  
**Debt Service Fund - Series 2021 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2022**

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	2	2	1	4	-	N/A
Reserve Account	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	15,330	441,058	991,070	1,447,458	1,666,901	87%
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>\$ 15,332</b>	<b>\$ 441,060</b>	<b>\$ 991,071</b>	<b>\$ 1,447,463</b>	<b>\$ 1,666,901</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 2021 Bonds	-	-	-	-	1,245,000	0%
<b>Principal Debt Service - Prepayments</b>						
Series 2021 Bonds	-	-	-	-	-	N/A
<b>Interest Expense</b>						
Series 2021 Bonds	-	214,433	-	214,433	428,865	50%
<b>Foreclosure Counsel</b>	-	-	-	-	-	N/A
<b>Property Appraiser &amp; Tax Collector</b>	4,106	-	-	4,106	-	N/A
<b>Pymt to Refunded Bonds Escrow Agent</b>						
2021 Refinance (2018 Bonds)	-	-	-	-	-	N/A
<b>Intragovernmental Transfers Out</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,106</b>	<b>\$ 214,433</b>	<b>\$ -</b>	<b>\$ 218,538</b>	<b>\$ 1,673,865</b>	N/A
Net Increase/ (Decrease) in Fund Balance	11,226	226,628	991,071	1,228,924	(6,964)	
Fund Balance - Beginning	292,016	303,243	529,870	292,016	-	
<b>Fund Balance - Ending</b>	<b>\$ 303,243</b>	<b>\$ 529,870</b>	<b>\$ 1,520,941</b>	<b>\$ 1,520,941</b>	<b>\$ (6,964)</b>	

Prepared by:  
**JPWARD and Associates, LLC**