



Rizzetta & Company

# **Bridgewater Community Development District**

---

**Final Budget Packet for Fiscal Year 2016/2017  
Adopted July 14, 2016  
Presented by: Rizzetta & Company, Inc.**

**8529 South Park Circle  
Suite 330  
Orlando, FL 32819  
Phone: (407) 472-2471**

[rizzetta.com](http://rizzetta.com)

**Bridgewater Community Development District  
General Fund - Fiscal Year 2016/2017  
Adopted July 14, 2016**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
<b>Interest Earnings</b>	
Interest Earnings	\$ -
<b>Special Assessments</b>	
Tax Roll*	\$ 244,528
Off Roll*	\$ 49,778
<b>TOTAL REVENUES</b>	<b>\$ 294,306</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 294,306</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
<b>Legislative</b>	
Supervisor Fees	\$ 6,000
<b>Financial &amp; Administrative</b>	
Administrative Services	\$ 5,670
District Management	\$ 25,035
District Engineer	\$ 20,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 6,500
Assessment Roll	\$ 5,250
Financial Consulting Services	\$ 5,250
Accounting Services	\$ 21,000
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 1,000
Miscellaneous Mailings	\$ 100
Public Officials Liability Insurance	\$ 3,000
Legal Advertising	\$ 2,300
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 714
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
<b>Legal Counsel</b>	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 128,094</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
<b>Electric Utility Services</b>	
Utility Services	\$ 1,000
<b>Stormwater Control</b>	
Stormwater System Maintenance	\$ 40,000
Aquatic Maintenance	\$ 34,000
Lake/Pond Bank Maintenance	\$ 5,000
Aquatic Plant Replacement	\$ 2,500
Miscellaneous Expense	\$ 3,000
<b>Other Physical Environment</b>	
Property Insurance & GL Insurance	\$ 4,712
Entry & Walls Maintenance	\$ 2,000
Landscape Maintenance	\$ 61,000
Irrigation Repairs	\$ 1,000
Landscape Replacement Plants, Shrubs, Trees	\$ 1,000
Miscellaneous Expense	\$ 1,000
<b>Contingency</b>	
Miscellaneous Contingency	\$ 10,000
<b>Field Operations Subtotal</b>	<b>\$ 166,212</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 294,306</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ (0)</b>

**Bridgewater Community Development District**  
**Reserve Fund - Fiscal Year 2016/2017**  
**Adopted July 14, 2016**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Interest Earnings	
Interest Earning	\$ -
Special Assessments	
Tax Roll*	\$ -
Off Roll*	\$ -
<b>TOTAL REVENUES</b>	<b>\$ -</b>
Balance Forward from Prior Year	\$ 50,000
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 50,000</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 50,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Bridgewater Community Development District**  
**Debt Service**  
**Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2015 AA1	Series 2015 AA2	Budget for 2016/2017
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$219,310.67	\$699,961.41	\$919,272.09
<b>TOTAL REVENUES</b>	<b>\$219,310.67</b>	<b>\$699,961.41</b>	<b>\$919,272.09</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$219,310.67	\$699,961.41	\$919,272.09
<b>Administrative Subtotal</b>	<b>\$219,310.67</b>	<b>\$699,961.41</b>	<b>\$919,272.09</b>
<b>TOTAL EXPENDITURES</b>	<b>\$219,310.67</b>	<b>\$699,961.41</b>	<b>\$919,272.09</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 7.0%

**Gross assessments** **\$ 987,190.82**

**Notes:**

Tax Roll Collection Costs for Polk County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Services less prepaid assessments.

Bridgewater Community Development District

**FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2016/2017 O&M Budget	\$294,306.00
Polk Co. 7% Collection Cost:	\$22,152.06
<b>2016/2017 Total:</b>	<b>\$316,458.06</b>

2015/2016 O&M Budget	\$344,306.00
2016/2017 O&M Budget	\$294,306.00
<b>Total Difference:</b>	<b>-\$50,000.00</b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Villa (Series 2015 AA2)	\$702.67	\$702.67	\$0.00	0.00%
Operations/Maintenance - Villa	\$242.30	\$206.21	-\$36.09	-14.89%
<b>Total</b>	<b>\$944.97</b>	<b>\$908.88</b>	<b>-\$36.09</b>	<b>-3.82%</b>
Debt Service - Duplex (Series 2015 AA2)	\$853.24	\$853.24	\$0.00	0.00%
Operations/Maintenance - Duplex	\$294.24	\$250.42	-\$43.82	-14.89%
<b>Total</b>	<b>\$1,147.48</b>	<b>\$1,103.66</b>	<b>-\$43.82</b>	<b>-3.82%</b>
Debt Service - Single Family 40' (Series 2015 A)	\$853.24	\$853.24	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$294.24	\$250.42	-\$43.82	-14.89%
<b>Total</b>	<b>\$1,147.48</b>	<b>\$1,103.66</b>	<b>-\$43.82</b>	<b>-3.82%</b>
Debt Service - Single Family 50' (Series 2015 A)	\$813.52	\$813.52	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$346.16	\$294.60	-\$51.56	-14.89%
<b>Total</b>	<b>\$1,159.68</b>	<b>\$1,108.12</b>	<b>-\$51.56</b>	<b>-4.45%</b>
Debt Service - Single Family 50' (Series 2015 A)	\$1,003.82	\$1,003.82	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$346.16	\$294.60	-\$51.56	-14.89%
<b>Total</b>	<b>\$1,349.98</b>	<b>\$1,298.42</b>	<b>-\$51.56</b>	<b>-3.82%</b>
Debt Service - Single Family 60' (Series 2015 A)	\$1,016.90	\$1,016.90	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$432.69	\$368.25	-\$64.44	-14.89%
<b>Total</b>	<b>\$1,449.59</b>	<b>\$1,385.15</b>	<b>-\$64.44</b>	<b>-4.45%</b>
Debt Service - Single Family 60' (Series 2015 A)	\$1,254.77	\$1,254.77	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$432.69	\$368.25	-\$64.44	-14.89%
<b>Total</b>	<b>\$1,687.46</b>	<b>\$1,623.02</b>	<b>-\$64.44</b>	<b>-3.82%</b>
Debt Service - Single Family 65' (Series 2015 A)	\$1,220.28	\$1,220.28	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$519.24	\$441.91	-\$77.33	-14.89%
<b>Total</b>	<b>\$1,739.52</b>	<b>\$1,662.19</b>	<b>-\$77.33</b>	<b>-4.45%</b>
Debt Service - Single Family 65' (Series 2015 A)	\$1,505.72	\$1,505.72	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$519.24	\$441.91	-\$77.33	-14.89%
<b>Total</b>	<b>\$2,024.96</b>	<b>\$1,947.63</b>	<b>-\$77.33</b>	<b>-3.82%</b>
Debt Service - Single Family 75' (Series 2015 A)	\$1,423.66	\$1,423.66	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$605.77	\$515.55	-\$90.22	-14.89%
<b>Total</b>	<b>\$2,029.43</b>	<b>\$1,939.21</b>	<b>-\$90.22</b>	<b>-4.45%</b>
Debt Service - Single Family 75' (Series 2015 A)	\$1,756.68	\$1,756.68	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$605.77	\$515.55	-\$90.22	-14.89%
<b>Total</b>	<b>\$2,362.45</b>	<b>\$2,272.23</b>	<b>-\$90.22</b>	<b>-3.82%</b>
Debt Service - Commercial (Series 2015 AA2)	\$4,015.27	\$4,015.27	\$0.00	0.00%
Operations/Maintenance - Commercial	\$1,384.63	\$1,178.41	-\$206.22	-14.89%
<b>Total</b>	<b>\$5,399.90</b>	<b>\$5,193.68</b>	<b>-\$206.22</b>	<b>-3.82%</b>
Debt Service - Golf (Series 2015 AA1)	\$1,627.04	\$1,627.04	\$0.00	0.00%
Operations/Maintenance - Golf	\$692.31	\$589.20	-\$103.11	-14.89%
<b>Total</b>	<b>\$2,319.35</b>	<b>\$2,216.24</b>	<b>-\$103.11</b>	<b>-4.45%</b>
Debt Service - Condo/Apt	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Condo/Apt	\$30.80	\$30.80	\$0.00	0.00%
<b>Total</b>	<b>\$30.80</b>	<b>\$30.80</b>	<b>\$0.00</b>	<b>0.00%</b>

**BRIDGEWATER**

**FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL ADMIN O&M BUDGET		\$128,094.00	TOTAL FIELD O&M BUDGET		\$166,212.00
COLLECTION COSTS @	7.0%	\$9,641.48	COLLECTION COSTS @	7.0%	\$12,510.58
TOTAL ADMIN O&M ASSESSMENT		<u>\$137,735.48</u>	TOTAL FIELD O&M ASSESSMENT		<u>\$178,722.58</u>

UNITS ASSESSED <sup>(1)</sup>				
SERIES 2015 AA1/SERIES 2015 AA2				
LOT SIZE	O&M	DEBT SERVICE <sup>(2)</sup>	DEBT SERVICE <sup>(2)</sup>	EAU FACTOR
PLATTED PARCELS				
Duplex	120	0	120	0.85
Single Family 40'	180	0	180	0.85
Single Family 50'	150	0	147	1.00
Single Family 50'	123	123	0	1.00
Single Family 60'	50	0	50	1.25
Single Family 60'	39	39	0	1.25
Single Family 65'	38	0	38	1.50
Single Family 65'	77	76	0	1.50
Single Family 75'	44	0	44	1.75
Single Family 75'	1	1	0	1.75
Golf	1	1	0	2.00
<b>TOTAL PLATTED</b>	<b>823</b>	<b>240</b>	<b>579</b>	
<b>UNPLATTED LANDS <sup>(4)</sup></b>				
<b>PLANNED UNITS</b>				
Condo/Apt	300	0	0	0.25
Villa	162	0	162	0.70
Single Family 40'	3	0	3	0.85
Single Family 50'	-4	0	-4	1.00
Single Family 60'	1	0	1	1.25
Commercial	9.28	0	9.28	4.00
<b>TOTAL UNPLATTED</b>	<b>471.28</b>	<b>0</b>	<b>171.28</b>	
<b>TOTAL COMMUNITY</b>	<b>1294.28</b>	<b>240</b>	<b>750.28</b>	

ALLOCATION OF ADMIN O&M ASSESSMENT				
UNITS	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL	ADMIN PER LOT
120	102.00	9.12%	\$12,568.23	\$104.74
180	153.00	13.69%	\$18,852.35	\$104.74
150	150.00	13.42%	\$18,482.69	\$123.22
123	123.00	11.00%	\$15,155.81	\$123.22
50	62.50	5.59%	\$7,701.12	\$154.02
39	48.75	4.36%	\$6,006.87	\$154.02
38	57.00	5.10%	\$7,023.42	\$184.83
77	115.50	10.33%	\$14,231.67	\$184.83
44	77.00	6.89%	\$9,487.78	\$215.63
1	1.75	0.16%	\$215.63	\$215.63
1	2.00	0.18%	\$246.44	\$246.44
<b>TOTAL</b>	<b>892.50</b>	<b>79.84%</b>	<b>\$109,972.02</b>	
300	75.00	6.71%	\$9,241.35	\$30.80
162	113.40	10.14%	\$13,972.92	\$86.25
3	2.55	0.23%	\$314.21	\$104.74
-4	-4.00	-0.36%	-\$492.87	\$123.22
1	1.25	0.11%	\$154.02	\$154.02
9.28	37.12	3.32%	\$4,573.85	\$492.87
<b>TOTAL UNPLATTED</b>	<b>225.32</b>	<b>20.16%</b>	<b>\$27,763.47</b>	
<b>TOTAL COMMUNITY</b>	<b>1117.82</b>	<b>100.00%</b>	<b>\$137,735.48</b>	

ALLOCATION OF FIELD O&M ASSESSMENT				
UNITS	TOTAL EAU's	% TOTAL EAU's	FIELD PER PARCEL	FIELD PER LOT
120	102.00	9.78%	\$17,481.16	\$145.68
180	153.00	14.67%	\$26,221.74	\$145.68
150	150.00	14.38%	\$25,707.59	\$171.38
123	123.00	11.79%	\$21,080.22	\$171.38
50	62.50	5.99%	\$10,711.50	\$214.23
39	48.75	4.67%	\$8,354.97	\$214.23
38	57.00	5.47%	\$9,768.88	\$257.08
77	115.50	11.08%	\$19,794.84	\$257.08
44	77.00	7.38%	\$13,196.56	\$299.92
1	1.75	0.17%	\$299.92	\$299.92
1	2.00	0.19%	\$342.77	\$342.76
<b>TOTAL</b>	<b>892.50</b>	<b>85.59%</b>	<b>\$152,960.15</b>	
0	0.00	0.00%	\$0.00	\$0.00
162	113.40	10.87%	\$19,434.94	\$119.96
3	2.55	0.24%	\$437.03	\$145.68
-4	-4.00	-0.38%	-\$685.54	\$171.38
1	1.25	0.12%	\$214.23	\$214.23
9.28	37.12	3.56%	\$6,361.77	\$685.54
<b>TOTAL UNPLATTED</b>	<b>150.32</b>	<b>14.41%</b>	<b>\$25,762.43</b>	
<b>TOTAL COMMUNITY</b>	<b>1042.82</b>	<b>100.00%</b>	<b>\$178,722.58</b>	

PER LOT ANNUAL ASSESSMENT			
O&M	2015 AA1 DEBT SERVICE <sup>(3)</sup>	2015 AA2 DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)</sup>
\$250.42	\$0.00	\$853.24	\$1,103.66
\$250.42	\$0.00	\$853.24	\$1,103.66
\$294.60	\$0.00	\$1,003.82	\$1,298.42
\$294.60	\$813.52	\$0.00	\$1,108.12
\$368.25	\$0.00	\$1,254.77	\$1,623.02
\$368.25	\$1,016.90	\$0.00	\$1,385.15
\$441.91	\$0.00	\$1,505.72	\$1,947.63
\$441.91	\$1,220.28	\$0.00	\$1,662.19
\$515.55	\$0.00	\$1,756.68	\$2,272.23
\$515.55	\$1,423.66	\$0.00	\$1,939.21
\$589.20	\$1,627.04	\$0.00	\$2,216.24
\$30.80	\$0.00	\$0.00	\$30.80
\$206.21	\$0.00	\$702.67	\$908.88
\$250.42	\$0.00	\$853.24	\$1,103.66
\$294.60	\$0.00	\$1,003.82	\$1,298.42
\$368.25	\$0.00	\$1,254.77	\$1,623.02
\$1,178.41	\$0.00	\$4,015.27	\$5,193.68

LESS: Polk County Collection Costs and Early Payment Discount Costs		<b>(\$9,641.48)</b>		<b>(\$12,510.58)</b>
<b>Net Revenue to be Collected</b>		<b><u>\$128,094.00</u></b>		<b><u>\$166,212.00</u></b>

UNPLAT BY ACREAGE	53.30	22.26	\$27,763.47	\$25,762.43
-------------------	-------	-------	-------------	-------------

PER ACRE ASSESSMENTS - UNPLATTED			
O&M	2004A DEBT	2011A DEBT	TOTAL
\$1,004.24	\$0.00	\$6,778.68	\$7,782.92

- (1) Reflects 1 (one) Series 2015 AA1 prepayment and 3 (three) Series 2015 AA2 prepayments.
- (2) Reflects the number of total lots with Series 2015 AA1 and 2015 AA2 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2015 AA1 and Series 2015 AA2 bond issues. Annual assessment includes principal, interest, Polk County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2016 Polk County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.
- (5) The Single Family 40' units were under platted 3 lots and Singly Family 50' units were over platted 4 lots.