

Bridgewater  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bridgewater Community Development District**

Balance Sheet  
As of 11/30/2014  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>							
Cash In Bank	251,381	0	0	0	251,381	0	0
Investments	427,074	0	1,162,631	261,677	1,851,382	0	0
Investments - Reserves	0	233,274	0	0	233,274	0	0
Accounts Receivable	426,624	0	1,058,707	0	1,485,331	0	0
Accounts Receivable-Other	12,102	0	0	0	12,102	0	0
Bond Prepayments Receivable	0	0	0	0	0	0	0
Prepaid Expenses	361	0	0	0	361	0	0
Deposits	150	0	0	0	150	0	0
Due From Other Funds	116,372	0	13,134	0	129,506	0	0
Amount Available in Debt Service	0	0	0	0	0	0	2,227,214
Amount To Be Provided Debt Service	0	0	0	0	0	0	9,497,786
Fixed Assets	0	0	0	0	0	24,366,915	0
<b>Total Assets</b>	<u>1,234,064</u>	<u>233,274</u>	<u>2,234,472</u>	<u>261,677</u>	<u>3,963,486</u>	<u>24,366,915</u>	<u>11,725,000</u>
<b>Liabilities</b>							
Accounts Payable	11,316	0	0	0	11,316	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Due To Other Funds	13,134	0	7,259	109,113	129,506	0	0
Other Current Liabilities	72,309	0	(0)	0	72,309	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	11,725,000
<b>Total Liabilities</b>	<u>96,759</u>	<u>0</u>	<u>7,258</u>	<u>109,113</u>	<u>213,131</u>	<u>0</u>	<u>11,725,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	807,864	233,137	1,587,889	152,564	2,781,453	24,366,915	0
Net Change in Fund Balance	329,441	136	639,325	0	968,902	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,137,304</u>	<u>233,274</u>	<u>2,227,214</u>	<u>152,564</u>	<u>3,750,355</u>	<u>24,366,915</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,234,064</u>	<u>233,274</u>	<u>2,234,472</u>	<u>261,677</u>	<u>3,963,486</u>	<u>24,366,915</u>	<u>11,725,000</u>

See Notes to Unaudited Financial Statements

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	1,000	167	210	44	78.98%
Special Assessments					
Tax Roll	241,854	241,854	242,310	456	(0.18)%
Off Roll	126,874	12,687	126,874	114,187	0.00%
<b>Total Revenues</b>	<u>369,728</u>	<u>254,708</u>	<u>369,394</u>	<u>114,687</u>	<u>0.09%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,000	0	1,000	100.00%
Financial & Administrative					
Administrative Services	9,013	1,502	1,502	0	83.33%
District Management	20,000	3,333	3,333	0	83.33%
District Engineer	20,000	3,333	145	3,188	99.27%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	7,500	1,571	5,547	(3,976)	26.04%
Financial Consulting Services	9,270	5,712	5,712	0	38.38%
Accounting Services	20,960	3,493	3,493	0	83.33%
Auditing Services	3,700	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Miscellaneous Mailings	100	17	0	17	100.00%
Public Official Liability Insurance	4,457	4,457	4,457	(0)	0.00%
Legal Advertising	3,000	500	331	169	88.97%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Counsel					
District Counsel	15,000	2,500	856	1,644	94.29%
Electric Utility Services					
Utility Services	600	100	105	(5)	82.54%
Stormwater Control					
Stormwater System Maintenance	40,000	6,667	6,575	92	83.56%
Aquatic Maintenance	4,000	667	0	667	100.00%
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Aquatic Plant Replacement	5,000	833	0	833	100.00%
Miscellaneous Expense	10,000	1,667	0	1,667	100.00%
Other Physical Environment					
Property Casualty Insurance	9,090	9,090	4,097	4,993	54.92%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape Maintenance	43,509	7,252	3,626	3,626	91.66%
Irrigation Repairs	1,000	167	0	167	100.00%
Landscape Replacement Plants, Shrubs, Trees	1,000	167	0	167	100.00%
Miscellaneous Expense	1,000	167	0	167	100.00%
Contingency					
Miscellaneous Contingency	10,000	1,667	0	1,667	100.00%
<b>Total Expenditures</b>	<u>257,524</u>	<u>57,285</u>	<u>39,954</u>	<u>17,331</u>	<u>84.49%</u>

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Revenue Over (Under) Expenditures	112,204	197,423	329,441	132,018	(193.60)%
Other Financing Sources (Uses)					
Transfer of Reserves	(112,204)	0	0	0	100.00%
Total Other Financing Sources (Uses)	<u>(112,204)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>197,423</u>	<u>329,441</u>	<u>132,018</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	807,864	807,864	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>197,423</u></u>	<u><u>1,137,304</u></u>	<u><u>939,882</u></u>	<u><u>0.00%</u></u>

**Bridgewater Community Development District**

## Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	136	136	0.00%
Total Revenues	0	136	136	0.00%
Expenditures				
Contingency				
Capital Reserves	112,204	0	112,204	100.00%
Total Expenditures	112,204	0	112,204	100.00%
Excess of Revenue Over (Under) Expenditures	(112,204)	136	112,340	(100.12)%
Other Financing Sources (Uses)				
Transfer of Reserves	112,204	0	(112,204)	(100.00)%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	136	136	0.00%
Fund Balance, Beginning of Period	0	233,137	233,137	0.00%
Fund Balance, End of Period	0	233,274	233,274	0.00%

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2004A

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	251,692	251,692	0	0.00%
Total Revenues	<u>251,692</u>	<u>251,692</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	176,692	90,000	86,692	49.06%
Principal	75,000	10,000	65,000	86.66%
Total Expenditures	<u>251,692</u>	<u>100,000</u>	<u>151,692</u>	<u>60.27%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>151,692</u>	<u>151,692</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>151,692</u>	<u>151,692</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	316,745	316,745	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>468,437</u></u>	<u><u>468,437</u></u>	<u><u>0.00%</u></u>

**Bridgewater Community Development District**

## Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2011A

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	423,369	423,369	(0)	0.00%
Off Roll	389,521	389,521	0	0.00%
Total Revenues	<u>812,891</u>	<u>812,891</u>	<u>(0)</u>	<u>(0.00)%</u>
Expenditures				
Debt Service				
Interest	627,891	315,257	312,633	49.79%
Principal	185,000	10,000	175,000	94.59%
Total Expenditures	<u>812,891</u>	<u>325,257</u>	<u>487,633</u>	<u>59.99%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>487,633</u>	<u>487,633</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>487,633</u>	<u>487,633</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,271,144	1,271,144	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,758,777</u>	<u>1,758,777</u>	<u>0.00%</u>

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	152,564	152,564	0.00%
Fund Balance, End of Period	<u>0</u>	<u>152,564</u>	<u>152,564</u>	<u>0.00%</u>



**Bridgewater CDD**  
**Investment Summary**  
**November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,907
SunTrust Bank	Money Market Account	26,135
The Bank of Tampa	Money Market Account	246,239
The Bank of Tampa ICS - Operating		
Bank of China New York, NY	Money Market Account	7
Western Alliance Bank	Money Market Account	150,786
	<b>Total General Fund Investments</b>	<b><u>\$ 427,074</u></b>
The Bank of Tampa ICS - Capital Reserve		
BB&T	Money Market Account	\$ 3
Bank of China New York, NY	Money Market Account	138,995
Western Alliance Bank	Money Market Account	94,276
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 233,274</u></b>
US Bank Series 2004A Revenue	First American Treasury Obligation Fund Class Z	\$ 535
US Bank Series 2004A Reserve	First American Treasury Obligation Fund Class Z	216,210
US Bank Series 2011A Revenue	First American Treasury Obligation Fund Class Z	304,074
US Bank Series 2011A Reserve	First American Treasury Obligation Fund Class Z	641,812
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,162,631</u></b>
US Bank Series 2004 Construction	First American Treasury Obligation Fund Class Z	\$ 261,677
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 261,677</u></b>

**Bridgewater Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	GP Homes, LLC	DB1008-1	40,891.95
10/1/2013	GP Homes, LLC	ORA-BW-09.10	19,315.93
10/1/2014	Polk County Tax Collector	FY 14-15	239,541.94
10/15/2014	GP Homes, LLC	330-15-02	<u>126,874.23</u>
		Total 001 - General Fund	426,624.05

**Bridgewater Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2004A

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Polk County Tax Collector	FY 14-15	<u>247,694.97</u>
		Total 200 - Debt Service Fund Series 2004A	247,694.97

**Bridgewater Community Development District**

Summary A/R Ledger

201 - Debt Service Fund Series 2011A

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Polk County Tax Collector	FY 14-15	421,490.60
10/15/2014	GP Homes, LLC	330-15-01	<u>389,521.43</u>
		Total 201 - Debt Service Fund Series 2011A	<u>811,012.03</u>
Report Balance			<u><u>1,485,331.05</u></u>

**Bridgewater Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Hopping Green & Sams	11/30/2014	79301	General Counsel 10/14	856.00
Lakeland Electric	11/24/2014	3384948 11/14	5800 N RD 33 # Entrance Lighting 11/14	78.07
Site Masters of Florida, LLC	11/26/2014	112614-1	Sump 97 Install Underdrain & Connect to Structure	5,900.00
Stantec Consulting Services, Inc.	11/7/2014	851043	District Engineering Services 11/14	145.00
US Bank	11/25/2014	3833518	Trustee Fees Series 2004A 11/01/14-10/31/15	4,336.94
			Total 001 - General Fund	11,316.01
Report Balance				11,316.01

**Bridgewater Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$233,274 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$0.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.