

Bridgewater  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

## Bridgewater Community Development District

Balance Sheet  
As of 11/30/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	96,430	0	0	96,430	0	0
Investments	1,119,202	0	559,214	1,678,416	0	0
Investments - Reserves	0	397,038	0	397,038	0	0
Accounts Receivable	245,322	50,000	922,744	1,218,065	0	0
Accounts Receivable-Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	150	0	0	150	0	0
Due From Other Funds	8,365	0	4,557	12,921	0	0
Amount Available in Debt Service	0	0	0	0	0	1,478,149
Amount To Be Provided Debt Service	0	0	0	0	0	9,401,851
Fixed Assets	0	0	0	0	24,366,915	0
<b>Total Assets</b>	<u>1,469,469</u>	<u>447,038</u>	<u>1,486,514</u>	<u>3,403,021</u>	<u>24,366,915</u>	<u>10,880,000</u>
<b>Liabilities</b>						
Accounts Payable	5,385	0	0	5,385	0	0
Accrued Expenses Payable	300	0	0	300	0	0
Due To Other Funds	4,557	0	8,365	12,921	0	0
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,880,000
<b>Total Liabilities</b>	<u>10,242</u>	<u>0</u>	<u>8,365</u>	<u>18,606</u>	<u>0</u>	<u>10,880,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	1,249,476	396,905	846,412	2,492,793	24,366,915	0
Net Change in Fund Balance	209,751	50,133	631,738	891,622	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,459,227</u>	<u>447,038</u>	<u>1,478,149</u>	<u>3,384,415</u>	<u>24,366,915</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,469,469</u>	<u>447,038</u>	<u>1,486,514</u>	<u>3,403,021</u>	<u>24,366,915</u>	<u>10,880,000</u>

See Notes to Unaudited Financial Statements

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	0	0	335	335	0.00%
Special Assessments					
Tax Roll	194,527	194,527	197,620	3,093	(1.59)%
Off Roll	49,779	49,779	49,779	0	0.00%
<b>Total Revenues</b>	<u>244,306</u>	<u>244,306</u>	<u>247,734</u>	<u>3,428</u>	<u>(1.40)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,000	1,000	0	83.33%
Financial & Administrative					
Administrative Services	5,670	945	945	0	83.33%
District Management	25,035	4,173	4,173	0	83.33%
District Engineer	20,000	3,333	2,263	1,070	88.68%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	6,500	1,083	2,000	(917)	69.23%
Financial Consulting Services	5,250	875	875	0	83.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	21,000	3,500	3,500	0	83.33%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	1,000	0	1,000	100.00%
Miscellaneous Mailings	100	17	0	17	100.00%
Public Officials Liability Insurance	3,000	3,000	2,528	472	15.73%
Legal Advertising	2,300	383	1,448	(1,065)	37.05%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	714	119	0	119	100.00%
Website Fees & Maintenance	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	15,000	2,500	392	2,109	97.39%
Electric Utility Services					
Utility Services	1,000	167	438	(271)	56.20%
Stormwater Control					
Stormwater System Maintenance	40,000	6,667	0	6,667	100.00%
Aquatic Maintenance	34,000	5,667	1,350	4,317	96.02%
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Aquatic Plant Replacement	2,500	417	0	417	100.00%
Miscellaneous Expense	3,000	500	0	500	100.00%
Other Physical Environment					
Property Insurance & GL Insurance	4,712	4,712	4,046	666	14.13%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape Maintenance	61,000	10,167	7,252	2,915	88.11%
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>294,306</u>	<u>64,332</u>	<u>37,983</u>	<u>26,349</u>	<u>87.09%</u>

See Notes to Unaudited Financial Statements

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	(50,000)	179,974	209,751	29,777	519.50%
Other Financing Sources (Uses)					
Carry Forward Fund Balance	50,000	50,000	0	(50,000)	100.00%
Total Other Financing Sources (Uses)	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>(50,000)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>229,974</u>	<u>209,751</u>	<u>(20,223)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1,249,476	1,249,476	0.00%
Fund Balance, End of Period	<u>0</u>	<u>229,974</u>	<u>1,459,227</u>	<u>1,229,253</u>	<u>0.00%</u>

**Bridgewater Community Development District**

## Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	133	133	0.00%
Special Assessments				
Tax Roll	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>50,000</u>	<u>50,133</u>	<u>133</u>	<u>0.27%</u>
Expenditures				
Contingency				
Capital Reserves	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>50,133</u>	<u>50,133</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,133</u>	<u>50,133</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	396,905	396,905	0.00%
Fund Balance, End of Period	<u>0</u>	<u>447,038</u>	<u>447,038</u>	<u>0.00%</u>

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2015 A-1

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	60	60	0.00%
Special Assessments				
Tax Roll	219,311	219,216	(95)	(0.04)%
<b>Total Revenues</b>	<u>219,311</u>	<u>219,276</u>	<u>(34)</u>	<u>(0.02)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	114,311	55,489	58,821	51.45%
Principal	105,000	0	105,000	100.00%
<b>Total Expenditures</b>	<u>219,311</u>	<u>55,489</u>	<u>163,821</u>	<u>74.70%</u>
Excess of Revenue Over (Under) Expenditures	0	163,787	163,787	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	163,787	163,787	0.00%
Fund Balance, Beginning of Period	0	167,856	167,856	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>331,643</u></u>	<u><u>331,643</u></u>	<u><u>0.00%</u></u>

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2015 A-2

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	244	244	0.00%
Special Assessments				
Tax Roll	559,449	559,208	(242)	(0.04)%
Off Roll	140,512	140,512	0	0.00%
<b>Total Revenues</b>	<u>699,961</u>	<u>699,964</u>	<u>2</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	459,961	232,013	227,949	49.55%
Principal	240,000	0	240,000	100.00%
<b>Total Expenditures</b>	<u>699,961</u>	<u>232,013</u>	<u>467,949</u>	<u>66.85%</u>
Excess of Revenue Over (Under) Expenditures	0	467,951	467,951	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	467,951	467,951	0.00%
Fund Balance, Beginning of Period	0	678,556	678,556	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,146,507</u></u>	<u><u>1,146,507</u></u>	<u><u>0.00%</u></u>

**Bridgewater CDD**  
**Investment Summary**  
**November 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
SunTrust Bank	Money Market Account	\$ 146,252
The Bank of Tampa	Money Market Account	151,109
The Bank of Tampa ICS - Operating		
Bank of North Carolina	Money Market Account	238,719
Flushing Bank	Money Market Account	93,042
Pinnacle Bank	Money Market Account	245,040
Western Alliance Bank	Money Market Account	245,040
	<b>Total General Fund Investments</b>	<b><u>\$ 1,119,202</u></b>
The Bank of Tampa ICS - Capital Reserve		
Bank of China, New York, NY	Money Market Account	\$ 245,040
Flushing Bank	Money Market Account	151,998
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 397,038</u></b>
Hancock Bank Series 2015A-1 Reserve	Federated Prime Obligation #10	110,086
Hancock Bank Series 2015A-1 Principal	Federated Prime Obligation #10	3
Hancock Bank Series 2015A-1 Revenue	Federated Prime Obligation #10	2,337
Hancock Bank Series 2015A-2 Reserve	Federated Prime Obligation #10	351,357
Hancock Bank Series 2015A-2 Revenue	Federated Prime Obligation #10	95,421
Hancock Bank Series 2015A-2 Ineterest	Federated Prime Obligation #10	2
Hancock Bank Series 2015A-2 Sinking Fund	Federated Prime Obligation #10	8
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 559,214</u></b>



**Bridgewater Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	GP Homes, LLC	330-17-02	49,779.09
10/1/2016	Polk County Tax Collector	FY16-17	<u>195,542.62</u>
		Total 001 - General Fund	245,321.71

**Bridgewater Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Polk County Tax Collector	FY16-17	<u>50,000.00</u>
		Total 005 - Reserve Fund	50,000.00

**Bridgewater Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2015 A-1

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Polk County Tax Collector	FY16-17	<u>217,513.52</u>
		Total 200 - Debt Service Fund Series 2015 A-1	217,513.52

**Bridgewater Community Development District**

Summary A/R Ledger

201 - Debt Service Fund Series 2015 A-2

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	GP Homes, LLC	330-17-01	140,511.98
10/1/2016	Polk County Tax Collector	FY16-17	<u>564,718.23</u>
		Total 201 - Debt Service Fund Series 2015 A-2	<u>705,230.21</u>
Report Balance			<u><u>1,218,065.44</u></u>

**Bridgewater Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Applied Aquatic Management, Inc.	11/22/2016	157995	Bi-Monthly Aquatic Plant Management Services	1,350.00
Hopping Green & Sams	11/22/2016	90843	General Counsel 10/16	40.50
James T. Rooney	11/11/2016	JR111116	Board of Supervisors Meeting 11/11/16	200.00
Lakeland Electric	11/29/2016	3384948 11/16	5800 N RD 33 # Entrance Lighting 11/16	348.44
Natalie L. Holley	11/11/2016	NH111116	Board of Supervisors Meeting 11/11/16	200.00
Robert C. Gilmore	11/11/2016	RG111116	Board of Supervisors Meeting 11/11/16	200.00
Stantec Consulting Services, Inc.	11/18/2016	1126851	District Engineering Services 11/16	1,774.50
Terry Lee Warren	11/11/2016	TW111116	Board of Supervisors Meeting 11/11/16	200.00
The Ledger/News Chief	9/1/2016	L067G0H0VU	Acct #457089 Legal Advertising 09/01/16	295.16
The Ledger/News Chief	11/27/2016	992139	Acct #457089 Legal Advertising 11/04/16	576.34
Thomas M. Temple	11/11/2016	TT111116	Board of Supervisors Meeting 11/11/16	200.00
			Total 001 - General Fund	5,384.94
Report Balance				5,384.94

**Bridgewater Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice #FY16-17 in the amount of \$115,067.11 was received in December 2016.
6. Debt Service Fund 200 – Payment for Invoice #FY16-17 in the amount of \$159,003.54 was received in December 2016.
7. Debt Service Fund 201 – Payment for Invoice #FY16-17 in the amount of \$191,474.99 was received in December 2016.