

Bridgewater  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bridgewater Community Development District**

Balance Sheet  
As of 8/31/2016  
(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	153,794	0	0	153,794	0	0
Investments	1,118,920	0	846,002	1,964,923	0	0
Investments - Reserves	0	396,840	0	396,840	0	0
Accounts Receivable	0	0	0	0	0	0
Accounts Receivable-Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	10,992	0	0	10,992	0	0
Deposits	150	0	0	150	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	846,002
Amount To Be Provided Debt Service	0	0	0	0	0	10,033,998
Fixed Assets	0	0	0	0	24,366,915	0
<b>Total Assets</b>	<u>1,283,856</u>	<u>396,840</u>	<u>846,002</u>	<u>2,526,699</u>	<u>24,366,915</u>	<u>10,880,000</u>
<b>Liabilities</b>						
Accounts Payable	11,012	0	0	11,012	0	0
Accrued Expenses Payable	4,336	0	0	4,336	0	0
Due To Other Funds	0	0	0	0	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>15,348</u>	<u>0</u>	<u>0</u>	<u>15,348</u>	<u>0</u>	<u>10,880,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	1,098,667	346,133	780,121	2,224,921	24,366,915	0
Net Change in Fund Balance	169,841	50,707	65,882	286,430	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,268,508</u>	<u>396,840</u>	<u>846,002</u>	<u>2,511,351</u>	<u>24,366,915</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,283,856</u>	<u>396,840</u>	<u>846,002</u>	<u>2,526,699</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 10/1/2015 Through 8/31/2016

(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	1,792	1,792	0.00%
Special Assessments					
Tax Roll	170,201	170,201	173,595	3,394	(1.99)%
Off Roll	124,105	124,105	124,105	0	0.00%
<b>Total Revenues</b>	<u>294,306</u>	<u>294,306</u>	<u>299,492</u>	<u>5,186</u>	<u>(1.76)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,500	3,000	2,500	50.00%
Financial & Administrative					
Administrative Services	5,400	4,950	4,950	0	8.33%
District Management	23,843	21,856	21,856	0	8.33%
District Engineer	20,000	18,333	5,705	12,628	71.47%
Disclosure Report	5,000	5,000	1,000	4,000	80.00%
Trustees Fees	8,000	7,333	4,000	3,333	50.00%
Financial Consulting Services	10,000	9,583	9,583	(0)	4.16%
Accounting Services	20,000	18,333	18,333	0	8.33%
Auditing Services	3,900	3,900	3,800	100	2.56%
Arbitrage Rebate Calculation	650	650	2,000	(1,350)	(207.69)%
Miscellaneous Mailings	100	92	0	92	100.00%
Public Officials Liability Insurance	5,126	5,126	2,497	2,629	51.28%
Legal Advertising	2,300	2,108	2,036	72	11.47%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	178	281	64.47%
Website Fees & Maintenance	2,100	1,925	1,850	75	11.90%
Legal Counsel					
District Counsel	15,000	13,750	6,767	6,983	54.88%
Electric Utility Services					
Utility Services	1,000	917	163	754	83.72%
Stormwater Control					
Stormwater System Maintenance	40,000	36,667	6,750	29,917	83.12%
Aquatic Maintenance	34,000	31,167	0	31,167	100.00%
Lake/Pond Bank Maintenance	5,000	4,583	0	4,583	100.00%
Aquatic Plant Replacement	2,500	2,292	0	2,292	100.00%
Miscellaneous Expense	3,000	2,750	0	2,750	100.00%
Other Physical Environment					
Property Insurance & GL Insurance	4,712	4,712	4,113	599	12.71%
Entry & Walls Maintenance	2,000	1,833	0	1,833	100.00%
Landscape Maintenance	61,000	55,917	39,883	16,033	34.61%
Irrigation Repairs	1,000	917	0	917	100.00%
Landscape Replacement Plants, Shrubs, Trees	1,000	917	0	917	100.00%
Miscellaneous Expense	1,000	917	1,500	(583)	(50.00)%
Contingency					
Miscellaneous Contingency	10,000	9,167	0	9,167	100.00%
<b>Total Expenditures</b>	<u>294,306</u>	<u>271,827</u>	<u>140,140</u>	<u>131,688</u>	<u>52.38%</u>

See Notes to Unaudited Financial Statements

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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	<u>0</u>	<u>22,479</u>	<u>159,352</u>	<u>136,874</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	<u>0</u>	<u>0</u>	<u>10,489</u>	<u>10,489</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>10,489</u>	<u>10,489</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>22,479</u>	<u>169,841</u>	<u>147,363</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>1,098,667</u>	<u>1,098,667</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>22,479</u></u>	<u><u>1,268,508</u></u>	<u><u>1,246,030</u></u>	<u><u>0.00%</u></u>

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	707	707	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
<b>Total Revenues</b>	<u>50,000</u>	<u>50,707</u>	<u>707</u>	<u>1.41%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	50,000	0	50,000	100.00%
<b>Total Expenditures</b>	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	50,707	50,707	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	50,707	50,707	0.00%
Fund Balance, Beginning of Period	0	346,133	346,133	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>396,840</u>	<u>396,840</u>	<u>0.00%</u>

**Bridgewater Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2015 A-1

From 10/1/2015 Through 8/31/2016

(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	682	682	0.00%
Special Assessments				
Tax Roll	<u>219,311</u>	<u>219,216</u>	<u>(95)</u>	<u>(0.04)%</u>
Total Revenues	<u>219,311</u>	<u>219,898</u>	<u>587</u>	<u>0.27%</u>
Expenditures				
Debt Service				
Interest	114,311	98,772	15,539	13.59%
Principal	<u>105,000</u>	<u>105,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>219,311</u>	<u>203,772</u>	<u>15,539</u>	<u>7.09%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>16,126</u>	<u>16,126</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>16,126</u>	<u>16,126</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	151,649	151,649	0.00%
Fund Balance, End of Period	<u>0</u>	<u>167,775</u>	<u>167,775</u>	<u>0.00%</u>

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2015 A-2

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,382	2,382	0.00%
Special Assessments				
Tax Roll	364,553	364,397	(156)	(0.04)%
Off Roll	335,409	335,409	0	0.00%
<b>Total Revenues</b>	<b>699,961</b>	<b>702,187</b>	<b>2,226</b>	<b>0.32%</b>
<b>Expenditures</b>				
Financial & Administrative				
Verification Agent	0	2,250	(2,250)	0.00%
Debt Service				
Interest	474,961	414,692	60,269	12.68%
Principal	225,000	225,000	0	0.00%
<b>Total Expenditures</b>	<b>699,961</b>	<b>641,942</b>	<b>58,019</b>	<b>8.29%</b>
Excess of Revenue Over (Under) Expenditures	0	60,245	60,245	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(10,489)	(10,489)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	49,756	49,756	0.00%
Fund Balance, Beginning of Period	0	628,472	628,472	0.00%
Fund Balance, End of Period	0	678,228	678,228	0.00%

**Bridgewater CDD**  
**Investment Summary**  
**August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 218
SunTrust Bank	Money Market Account	146,238
The Bank of Tampa	Money Market Account	151,034
The Bank of Tampa ICS - Operating		
Iberiabank	Money Market Account	86,307
Pinnacle Bank	Money Market Account	245,041
Republic Bank & Trust Company	Money Market Account	245,041
Western Alliance Bank	Money Market Account	245,041
	<b>Total General Fund Investments</b>	<b><u>\$ 1,118,920</u></b>
The Bank of Tampa ICS - Capital Reserve		
Happy State Bank	Money Market Account	\$ 245,042
Iberiabank	Money Market Account	151,798
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 396,840</u></b>
Hancock Bank Series 2015A-1 Interest	Federated Prime Obligation #10	\$ 2
Hancock Bank Series 2015A-1 Reserve	Federated Prime Obligation #10	109,993
Hancock Bank Series 2015A-1 Principal	Federated Prime Obligation #10	4
Hancock Bank Series 2015A-1 Revenue	Federated Prime Obligation #10	57,776
Hancock Bank Series 2015A-2 Reserve	Federated Prime Obligation #10	351,061
Hancock Bank Series 2015A-2 Revenue	Federated Prime Obligation #10	327,150
Hancock Bank Series 2015A-2 Ineterest	Federated Prime Obligation #10	8
Hancock Bank Series 2015A-2 Sinking Fund	Federated Prime Obligation #10	8
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 846,002</u></b>



**Bridgewater Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lakeland Electric	8/29/2016	3384948 08/16	5800 N RD 33 # Entrance Lighting 08/16	19.87
Marsha Faux Property Appraiser	8/12/2016	4651489	Polk County 1% Admin Fee	10,992.32
			Total 001 - General Fund	11,012.19
Report Balance				11,012.19

**Bridgewater Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
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.