

Bridgewater  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bridgewater Community Development District**

Balance Sheet  
As of 9/30/2016  
(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	116,500	0	0	116,500	0	0
Investments	1,118,868	0	846,412	1,965,279	0	0
Investments - Reserves	0	396,905	0	396,905	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	17,566	0	0	17,566	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	846,412
Amount To Be Provided Debt Service	0	0	0	0	0	10,033,588
Fixed Assets	0	0	0	0	24,366,915	0
<b>Total Assets</b>	<u>1,253,083</u>	<u>396,905</u>	<u>846,412</u>	<u>2,496,400</u>	<u>24,366,915</u>	<u>10,880,000</u>
<b>Liabilities</b>						
Accounts Payable	3,307	0	0	3,307	0	0
Accrued Expenses Payable	300	0	0	300	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>3,607</u>	<u>0</u>	<u>0</u>	<u>3,607</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	150,809	50,773	66,291	267,873	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,249,476</u>	<u>396,905</u>	<u>846,412</u>	<u>2,492,793</u>	<u>24,366,915</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,253,083</u>	<u>396,905</u>	<u>846,412</u>	<u>2,496,400</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 9/30/2016

(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	1,956	1,956	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>299,657</u>	<u>5,351</u>	<u>(1.82)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	6,000	3,600	2,400	40.00%
Financial & Administrative					
Administrative Services	5,400	5,400	5,400	0	0.00%
District Management	23,843	23,843	23,843	0	0.00%
District Engineer	20,000	20,000	12,980	7,020	35.10%
Disclosure Report	5,000	5,000	1,000	4,000	80.00%
Trustees Fees	8,000	8,000	4,000	4,000	50.00%
Financial Consulting Services	10,000	10,000	10,000	(0)	0.00%
Accounting Services	20,000	20,000	20,000	0	0.00%
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	100	0	100	100.00%
Public Officials Liability Insurance	5,126	5,126	2,497	2,629	51.28%
Legal Advertising	2,300	2,300	2,036	264	11.47%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	178	322	64.47%
Website Fees & Maintenance	2,100	2,100	2,025	75	3.57%
Legal Counsel					
District Counsel	15,000	15,000	6,843	8,157	54.38%
Electric Utility Services					
Utility Services	1,000	1,000	188	812	81.19%
Stormwater Control					
Stormwater System Maintenance	40,000	40,000	8,100	31,900	79.75%
Aquatic Maintenance	34,000	34,000	0	34,000	100.00%
Lake/Pond Bank Maintenance	5,000	5,000	0	5,000	100.00%
Aquatic Plant Replacement	2,500	2,500	0	2,500	100.00%
Miscellaneous Expense	3,000	3,000	0	3,000	100.00%
Other Physical Environment					
Property Insurance & GL Insurance	4,712	4,712	4,113	599	12.71%
Entry & Walls Maintenance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	61,000	61,000	43,509	17,491	28.67%
Irrigation Repairs	1,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	1,000	1,000	0	1,000	100.00%
Miscellaneous Expense	1,000	1,000	3,050	(2,050)	(205.00)%
Contingency					
Miscellaneous Contingency	10,000	10,000	0	10,000	100.00%
<b>Total Expenditures</b>	<u>294,306</u>	<u>294,306</u>	<u>159,336</u>	<u>134,970</u>	<u>45.86%</u>

See Notes to Unaudited Financial Statements

**Bridgewater Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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	<u>0</u>	<u>0</u>	<u>140,320</u>	<u>140,320</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>0</u>	<u>150,809</u>	<u>150,809</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>0</u></u>	<u><u>1,249,476</u></u>	<u><u>1,249,476</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 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	773	773	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
<b>Total Revenues</b>	<u>50,000</u>	<u>50,773</u>	<u>773</u>	<u>1.55%</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	50,773	50,773	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	50,773	50,773	0.00%
Fund Balance, Beginning of Period	0	346,133	346,133	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>396,905</u></u>	<u><u>396,905</u></u>	<u><u>0.00%</u></u>

**Bridgewater Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2015 A-1

From 10/1/2015 Through 9/30/2016

(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	763	763	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>219,979</u>	<u>668</u>	<u>0.30%</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	0	16,207	16,207	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,207	16,207	0.00%
Fund Balance, Beginning of Period	0	151,649	151,649	0.00%
Fund Balance, End of Period	<u>0</u>	<u>167,856</u>	<u>167,856</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 9/30/2016

(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	2,710	2,710	0.00%
Special Assessments				
Tax Roll	364,553	364,397	(156)	(0.04)%
Off Roll	335,409	335,409	0	0.00%
Total Revenues	<u>699,961</u>	<u>702,515</u>	<u>2,554</u>	<u>0.36%</u>
Expenditures				
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%
Total Expenditures	<u>699,961</u>	<u>641,942</u>	<u>58,019</u>	<u>8.29%</u>
Excess of Revenue Over (Under) Expenditures	0	60,573	60,573	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(10,489)	(10,489)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	50,084	50,084	0.00%
Fund Balance, Beginning of Period	0	628,472	628,472	0.00%
Fund Balance, End of Period	<u>0</u>	<u>678,556</u>	<u>678,556</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2016</u>
SunTrust Bank	Money Market Account	\$ 146,243
The Bank of Tampa	Money Market Account	151,059
The Bank of Tampa ICS - Operating		
Flushing Bank	Money Market Account	86,446
Morton Community Bank	Money Market Account	245,040
Pinnacle Bank	Money Market Account	245,040
Western Alliance Bank	Money Market Account	245,040
	<b>Total General Fund Investments</b>	<b><u>\$ 1,118,868</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	151,865
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 396,905</u></b>
Hancock Bank Series 2015A-1 Interest	Federated Prime Obligation #10	\$ 2
Hancock Bank Series 2015A-1 Reserve	Federated Prime Obligation #10	110,046
Hancock Bank Series 2015A-1 Principal	Federated Prime Obligation #10	4
Hancock Bank Series 2015A-1 Revenue	Federated Prime Obligation #10	57,804
Hancock Bank Series 2015A-2 Reserve	Federated Prime Obligation #10	351,231
Hancock Bank Series 2015A-2 Revenue	Federated Prime Obligation #10	327,309
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>\$ 846,412</u></b>



**Bridgewater Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aerial Innovations of Florida	9/29/2016	58701-1	Final Payment on Aerial Photography	1,550.00
Applied Aquatic Management, Inc.	9/28/2016	156769	Bi-Monthly Aquatic Plant Management Services	1,350.00
Hopping Green & Sams	9/19/2016	89732	General Counsel 08/16	76.00
Lakeland Electric	9/27/2016	3384948 09/16	5800 N RD 33 # Entrance Lighting 09/16	25.28
Stantec Consulting Services, Inc.	9/29/2016	1106150	District Engineering Services 09/16	305.75
			Total 001 - General Fund	3,307.03
Report Balance				3,307.03

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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/16.
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.