



Rizzetta & Company

Bridgewater Community Development District

**Financial Statements
(Unaudited)**

August 31, 2018

Prepared by: Rizzetta & Company, Inc.

bridgewatercdd.org
rizzetta.com

Bridgewater Community Development District

Balance Sheet
As of 8/31/2018
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	143,390	0	0	143,390	0	0
Investments	195,622	0	870,508	1,066,129	0	0
Investments - Reserves	0	1,512,325	0	1,512,325	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	0	0	0	0	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	870,508
Amount To Be Provided Debt Service	0	0	0	0	0	9,299,492
Fixed Assets	0	0	0	0	24,366,915	0
Total Assets	<u>339,161</u>	<u>1,512,325</u>	<u>870,508</u>	<u>2,721,994</u>	<u>24,366,915</u>	<u>10,170,000</u>
Liabilities						
Accounts Payable	5,927	0	0	5,927	0	0
Accrued Expenses Payable	8,696	0	0	8,696	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	10,170,000
Total Liabilities	<u>14,623</u>	<u>0</u>	<u>0</u>	<u>14,623</u>	<u>0</u>	<u>10,170,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	326,487	1,450,609	854,758	2,631,854	24,366,915	0
Net Change in Fund Balance	(1,948)	61,716	15,750	75,517	0	0
Total Fund Equity & Other Credits	<u>324,539</u>	<u>1,512,325</u>	<u>870,508</u>	<u>2,707,372</u>	<u>24,366,915</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>339,161</u>	<u>1,512,325</u>	<u>870,508</u>	<u>2,721,994</u>	<u>24,366,915</u>	<u>10,170,000</u>

See Notes to Unaudited Financial Statements

Bridgewater Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	125	125	0.00%
Special Assessments					
Tax Roll	170,071	170,071	172,770	2,699	(1.58)%
Off Roll	44,804	44,804	44,801	(3)	0.00%
Total Revenues	<u>214,875</u>	<u>214,875</u>	<u>217,695</u>	<u>2,820</u>	<u>(1.31)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	5,500	4,200	1,300	30.00%
Financial & Administrative					
Administrative Services	5,670	5,198	5,198	0	8.33%
District Management	26,000	23,833	23,833	0	8.33%
District Engineer	20,000	18,333	5,088	13,245	74.56%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	6,500	6,500	4,000	2,500	38.46%
Financial & Revenue Collections	5,250	4,813	4,813	0	8.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	22,000	20,167	20,167	0	8.33%
Auditing Services	3,900	3,900	3,900	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	1,000	0	0.00%
Miscellaneous Mailings	100	92	0	92	100.00%
Public Officials Liability Insurance	3,000	3,000	2,509	491	16.36%
Legal Advertising	2,300	2,108	2,277	(169)	0.99%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	349	320	189	130	45.70%
Website Fees & Maintenance	2,100	1,925	1,925	0	8.33%
Legal Counsel					
District Counsel	15,000	13,750	6,022	7,728	59.85%
Electric Utility Services					
Utility Services	1,000	917	881	35	11.86%
Stormwater Control					
Stormwater System Maintenance	80,352	73,656	79,641	(5,985)	0.88%
Aquatic Maintenance	12,000	11,000	0	11,000	100.00%
Other Physical Environment					
Property Insurance & GL Insurance	4,712	4,712	3,693	1,019	21.63%
Entry & Walls Maintenance	2,000	1,833	0	1,833	100.00%
Landscape Maintenance	48,000	44,000	39,883	4,117	16.90%
Irrigation Repairs	1,000	917	0	917	100.00%

Bridgewater Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	1,000	917	0	917	100.00%
Miscellaneous Expense	1,000	917	0	917	100.00%
Contingency					
Miscellaneous Contingency	13,648	12,511	0	12,511	100.00%
Total Expenditures	<u>294,306</u>	<u>272,242</u>	<u>219,644</u>	<u>52,598</u>	<u>25.37%</u>
Excess of Revenue Over (Under) Expenditures	<u>(79,431)</u>	<u>(57,367)</u>	<u>(1,948)</u>	<u>55,418</u>	<u>97.54%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	79,431	79,431	0	(79,431)	100.00%
Total Other Financing Sources (Uses)	<u>79,431</u>	<u>79,431</u>	<u>0</u>	<u>(79,431)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>22,064</u>	<u>(1,948)</u>	<u>(24,013)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	326,487	326,487	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>22,064</u></u>	<u><u>324,539</u></u>	<u><u>302,474</u></u>	<u><u>0.00%</u></u>

Bridgewater Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	11,716	11,716	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>61,716</u>	<u>11,716</u>	<u>23.43%</u>
Expenditures				
Contingency				
Capital Reserves	50,000	0	50,000	100.00%
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	61,716	61,716	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	61,716	61,716	0.00%
Fund Balance, Beginning of Period	0	1,450,609	1,450,609	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,512,325</u>	<u>1,512,325</u>	<u>0.00%</u>

Bridgewater Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2015 A-1

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,572	2,572	0.00%
Special Assessments				
Tax Roll	219,311	220,566	1,255	0.57%
Total Revenues	<u>219,311</u>	<u>223,137</u>	<u>3,827</u>	<u>1.74%</u>
Expenditures				
Debt Service				
Interest	109,311	108,354	957	0.87%
Principal	110,000	110,000	0	0.00%
Total Expenditures	<u>219,311</u>	<u>218,354</u>	<u>957</u>	<u>0.44%</u>
Excess of Revenue Over (Under) Expenditures	0	4,784	4,784	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,784	4,784	0.00%
Fund Balance, Beginning of Period	0	172,200	172,200	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>176,984</u></u>	<u><u>176,984</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 10/1/2017 Through 8/31/2018

(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	8,765	8,765	0.00%
Special Assessments				
Tax Roll	559,449	566,914	7,465	1.33%
Off Roll	140,512	140,512	0	0.00%
Total Revenues	<u>699,961</u>	<u>716,191</u>	<u>16,230</u>	<u>2.32%</u>
Expenditures				
Debt Service				
Interest	444,961	450,225	(5,264)	(1.18)%
Principal	255,000	255,000	0	0.00%
Total Expenditures	<u>699,961</u>	<u>705,225</u>	<u>(5,264)</u>	<u>(0.75)%</u>
Excess of Revenue Over (Under) Expenditures	0	10,966	10,966	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,966	10,966	0.00%
Fund Balance, Beginning of Period	0	682,558	682,558	0.00%
Fund Balance, End of Period	<u>0</u>	<u>693,524</u>	<u>693,524</u>	<u>0.00%</u>

**Bridgewater CDD
Investment Summary
August 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 146,355
The Bank of Tampa	Money Market Account	49,076
The Bank of Tampa ICS - Operating: EagleBank	Money Market Account	191
Total General Fund Investments		<u>\$ 195,622</u>
The Bank of Tampa ICS - Capital Reserve:		
BOKF, National Association	Money Market Account	\$ 245,219
EagleBank	Money Market Account	245,027
First Tennessee Bank	Money Market Account	41,211
Flushing Bank	Money Market Account	245,219
The Huntington National Bank	Money Market Account	245,213
The Park National Bank	Money Market Account	245,218
United Bank	Money Market Account	245,218
Total Reserve Fund Investments		<u>\$ 1,512,325</u>
Hancock Bank Series 2015A-1 Interest	Federated Prime Obligation #5	\$ 2
Hancock Bank Series 2015A-1 Reserve	Federated Prime Obligation #5	110,276
Hancock Bank Series 2015A-1 Principal	Federated Prime Obligation #5	5
Hancock Bank Series 2015A-1 Revenue	Federated Prime Obligation #5	66,700
Hancock Bank Series 2015A-2 Reserve	Federated Prime Obligation #5	351,965
Hancock Bank Series 2015A-2 Revenue	Federated Prime Obligation #5	341,538
Hancock Bank Series 2015A-2 Interest	Federated Prime Obligation #5	10
Hancock Bank Series 2015A-2 Sinking Fund	Federated Prime Obligation #5	12
Total Debt Service Fund Investments		<u>\$ 870,508</u>

Bridgewater Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2018

001 - General Fund

From 8/1/2018 Through 8/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Villages at Bridgewater Community Association, Inc	8/18/2018	081818 Aug	CDD Cost Share for Landscape Maint 08/18	3,625.75
Hopping Green & Sams	8/20/2018	102082	General Counsel 07/18	<u>2,301.00</u>
			Total 001 - General Fund	5,926.75
Report Total				<u><u>5,926.75</u></u>

Bridgewater Community Development District
Notes to Unaudited Financial Statements
August 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 08/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.