



Rizzetta & Company

Riverbend West Community Development District

**Financial Statements
(Unaudited)**

November 30, 2018

Prepared by: Rizzetta & Company, Inc.

riverbendwestcdd.org
rizzetta.com

Riverbend West Community Development District

Balance Sheet
As of 11/30/2018
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	21,830	0	21,830	0	0
Investments	0	164,789	164,789	0	0
Accounts Receivable	197,735	301,650	499,385	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	2,775	0	2,775	0	0
Due From Other Funds	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	466,439
Amount To Be Provided Debt Service	0	0	0	0	4,204,561
Fixed Assets	0	0	0	4,390,280	0
Total Assets	<u>222,340</u>	<u>466,439</u>	<u>688,779</u>	<u>4,390,280</u>	<u>4,671,000</u>
Liabilities					
Accounts Payable	0	0	0	0	0
Accrued Expenses Payable	3,705	0	3,705	0	0
Due To Other Funds	28,830	0	28,830	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	4,671,000
Total Liabilities	<u>32,535</u>	<u>0</u>	<u>32,535</u>	<u>0</u>	<u>4,671,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	33,771	269,049	302,820	4,390,280	0
Net Change in Fund Balance	156,034	197,390	353,424	0	0
Total Fund Equity & Other Credits	<u>189,805</u>	<u>466,439</u>	<u>656,244</u>	<u>4,390,280</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>222,340</u>	<u>466,439</u>	<u>688,779</u>	<u>4,390,280</u>	<u>4,671,000</u>

See Notes to Unaudited Financial Statements

Riverbend West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 11/30/2018

(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>
Revenues					
Special Assessments					
Tax Roll	199,800	199,800	201,067	1,267	(0.63)%
Total Revenues	<u>199,800</u>	<u>199,800</u>	<u>201,067</u>	<u>1,267</u>	<u>(0.63)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	1,200	800	90.00%
Financial & Administrative					
Administrative Services	3,900	650	650	0	83.33%
District Management	15,750	2,625	2,625	0	83.33%
District Engineer	5,000	833	825	8	83.50%
Disclosure Report	5,000	1,000	0	1,000	100.00%
Trustees Fees	4,000	0	0	0	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	600	600	0	83.33%
Accounting Services	12,750	2,125	2,125	0	83.33%
Auditing Services	6,000	0	0	0	100.00%
Public Officials Liability Insurance	2,846	2,846	2,587	259	9.10%
Legal Advertising	2,700	450	588	(138)	78.22%
Dues, Licenses & Fees	250	250	275	(25)	(10.00)%
Miscellaneous Fees	1,883	314	0	314	100.00%
Website Fees & Maintenance	2,500	417	0	417	100.00%
Legal Counsel					
District Counsel	15,000	2,500	6,122	(3,622)	59.18%
Electric Utility Services					
Utility Services	25,000	4,167	4,338	(171)	82.64%
Water-Sewer Combination Services					
Utility Services	200	33	26	7	87.03%
Stormwater Control					
Aquatic Maintenance	5,784	964	950	14	83.57%
Other Physical Environment					
General Liability/Property Insurance	3,479	3,479	3,163	316	9.08%
Landscape Maintenance	50,091	8,349	8,579	(230)	82.87%
Landscape Replacement Plants, Shrubs, Trees	13,500	2,250	5,380	(3,130)	60.14%
Parks & Recreation					
Dog Waste Station Supplies	2,067	345	0	345	100.00%
Cable Television	300	50	0	50	100.00%
Office Supplies	1,200	200	0	200	100.00%
Total Expenditures	<u>199,800</u>	<u>41,446</u>	<u>45,033</u>	<u>(3,587)</u>	<u>77.46%</u>
Excess Revenues Over/(Under) Expenditures	0	158,354	156,034	(2,320)	0.00%
Fund Balance, Beginning of Period	0	0	33,771	33,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>158,354</u>	<u>189,805</u>	<u>31,451</u>	<u>0.00%</u>

Riverbend West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 11/30/2018

(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	750	750	0.00%
Special Assessments				
Tax Roll	<u>305,058</u>	<u>306,732</u>	<u>1,674</u>	<u>0.54%</u>
Total Revenues	<u>305,058</u>	<u>307,482</u>	<u>2,424</u>	<u>0.79%</u>
Expenditures				
Debt Service Payments				
Interest	219,058	110,091	108,967	49.74%
Principal	<u>86,000</u>	<u>0</u>	<u>86,000</u>	<u>100.00%</u>
Total Expenditures	<u>305,058</u>	<u>110,091</u>	<u>194,967</u>	<u>63.91%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>197,390</u>	<u>197,390</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>197,390</u>	<u>197,390</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	269,049	269,049	0.00%
Fund Balance, End of Period	<u>0</u>	<u>466,439</u>	<u>466,439</u>	<u>0.00%</u>

Riverbend West CDD
Investment Summary
November 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2018</u>
US Bank S2016 Revenue	US Bank Money Center	\$ 8,893
US Bank S2016 Prepayment	US Bank Money Center	429
US Bank S2016 Reserve	US Bank Money Center	155,467
	Total Debt Service Fund Investments	\$ 164,789

Riverbend West Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2018 Through 11/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Hillsborough County Tax Collector	FY18-19	197,735.39
		Total 001 - General Fund	197,735.39

Riverbend West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2018 Through 11/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Hillsborough County Tax Collector	FY18-19	301,649.73
		Total 200 - Debt Service Fund	301,649.73
Report Balance			499,385.12

Riverbend West Community Development District
Notes to Unaudited Financial Statements
November 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 11/30/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY18-19 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the

Summary AR Ledger – Subsequent Collections

4. General Fund – Payment for Invoice FY18-19 in the amount of \$193,681.06 was received in December 2018.
5. Debt Service Fund 200 – Payment for Invoice FY18-19 in the amount of \$295,464.76 was received in December 2018.