



Rizzetta & Company

Riverbend West Community Development District

**Financial Statements
(Unaudited)**

December 31, 2018

Prepared by: Rizzetta & Company, Inc.

riverbendwestcdd.org
rizzetta.com

Riverbend West Community Development District

Balance Sheet
As of 12/31/2018
(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	214,990	0	214,990	0	0
Investments	0	460,491	460,491	0	0
Accounts Receivable	2,155	3,288	5,443	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	2,775	0	2,775	0	0
Due From Other Funds	0	2,897	2,897	0	0
Amount Available in Debt Service	0	0	0	0	466,676
Amount To Be Provided Debt Service	0	0	0	0	4,204,324
Fixed Assets	0	0	0	4,390,280	0
Total Assets	<u>219,921</u>	<u>466,676</u>	<u>686,597</u>	<u>4,390,280</u>	<u>4,671,000</u>
Liabilities					
Accounts Payable	12,664	0	12,664	0	0
Accrued Expenses Payable	2,090	0	2,090	0	0
Due To Other Funds	31,727	0	31,727	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	4,671,000
Total Liabilities	<u>46,482</u>	<u>0</u>	<u>46,482</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	139,667	197,628	337,295	0	0
Total Fund Equity & Other Credits	<u>173,439</u>	<u>466,676</u>	<u>640,115</u>	<u>4,390,280</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>219,921</u>	<u>466,676</u>	<u>686,597</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 12/31/2018

(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	3,000	2,000	1,000	83.33%
Financial & Administrative					
Administrative Services	3,900	975	975	0	75.00%
District Management	15,750	3,938	3,938	0	75.00%
District Engineer	5,000	1,250	1,200	50	76.00%
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	900	900	0	75.00%
Accounting Services	12,750	3,188	3,188	0	75.00%
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	675	588	87	78.22%
Dues, Licenses & Fees	250	250	275	(25)	(10.00)%
Miscellaneous Fees	1,883	471	0	471	100.00%
Website Fees & Maintenance	2,500	625	0	625	100.00%
Legal Counsel					
District Counsel	15,000	3,750	5,162	(1,412)	65.58%
Electric Utility Services					
Utility Services	25,000	6,250	6,428	(178)	74.28%
Water-Sewer Combination Services					
Utility Services	200	50	26	24	87.03%
Stormwater Control					
Aquatic Maintenance	5,784	1,446	7,562	(6,116)	(30.73)%
Other Physical Environment					
General Liability/Property Insurance	3,479	3,479	3,163	316	9.08%
Landscape Maintenance	50,091	12,523	13,028	(505)	73.99%
Landscape Replacement Plants, Shrubs, Trees	13,500	3,375	5,380	(2,005)	60.14%
Parks & Recreation					
Dog Waste Station Supplies	2,067	517	0	517	100.00%
Cable Television	300	75	0	75	100.00%
Office Supplies	1,200	300	0	300	100.00%
Total Expenditures	<u>199,800</u>	<u>55,881</u>	<u>61,399</u>	<u>(5,518)</u>	<u>69.27%</u>
Excess Revenues Over/(Under) Expenditures	0	143,919	139,667	(4,251)	0.00%
Fund Balance, Beginning of Period	0	0	33,771	33,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>143,919</u>	<u>173,439</u>	<u>29,520</u>	<u>0.00%</u>

Riverbend West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 12/31/2018

(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	987	987	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>307,719</u>	<u>2,661</u>	<u>0.87%</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>197,628</u>	<u>197,628</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>197,628</u>	<u>197,628</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>466,676</u>	<u>466,676</u>	<u>0.00%</u>

**Riverbend West CDD
Investment Summary
December 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2018</u>
US Bank S2016 Revenue	US Bank Money Center	\$ 304,363
US Bank S2016 Prepayment	US Bank Money Center	430
US Bank S2016 Reserve	US Bank Money Center	155,698
	Total Debt Service Fund Investments	<u>\$ 460,491</u>

Riverbend West Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2018 Through 12/31/2018

<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	2,155.17
		Total 001 - General Fund	2,155.17

Riverbend West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2018 Through 12/31/2018

<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	3,287.76
		Total 200 - Debt Service Fund	3,287.76
Report Balance			5,442.93

Riverbend West Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2018

001 - General Fund

From 12/1/2018 Through 12/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Yellowstone Landscape	12/1/2018	INV-0000240442	Monthly Landscape Maintenance 12/18	4,174.25
Landmark Engineering & Surveying Corporation	12/13/2018	2140056.24	Professional Services 11/18	375.00
Aquatic Systems, Inc	12/17/2018	0000431280	Cut & Removal of Brush 12/18	6,500.00
Cartrust LLC dba Bravo!Fence	12/17/2018	28472	Repairs & Maintenance 12/18	275.00
Joseph W.L. Collins	12/17/2018	JC121718	Board of Supervisors Meeting 12/17/18	200.00
Kevin Kenneth Kaspar Sr.	12/17/2018	KK121718	Board of Supervisors Meeting 12/17/18	200.00
Michael A Evasick	12/17/2018	ME121718	Board of Supervisors Meeting 12/17/18	200.00
Vance Patrick Edwards	12/17/2018	VE121718	Board of Supervisors Meeting 12/17/18	200.00
Straley Robin Vericker	12/25/2018	16550	General Legal Svcs Through 12/15/18	540.00
			Total 001 - General Fund	12,664.25
Report Total				12,664.25

Riverbend West Community Development District
Notes to Unaudited Financial Statements
December 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 12/31/18.
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 \$145.27 was received in January 2019.
5. Debt Service Fund 200 – Payment for Invoice FY18-19 in the amount of \$221.61 was received in January 2019.