



Rizzetta & Company

Riverbend West Community Development District

**Financial Statements
(Unaudited)**

January 31, 2019

Prepared by: Rizzetta & Company, Inc.

riverbendwestcdd.org
rizzetta.com

Riverbend West Community Development District

Balance Sheet

As of 1/31/2019

(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	178,362	0	178,362	0	0
Investments	0	464,029	464,029	0	0
Accounts Receivable	2,010	3,066	5,076	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	467,095
Amount To Be Provided Debt Service	0	0	0	0	4,203,905
Fixed Assets	0	0	0	4,390,280	0
Total Assets	<u>183,147</u>	<u>467,095</u>	<u>650,241</u>	<u>4,390,280</u>	<u>4,671,000</u>
Liabilities					
Accounts Payable	1,716	0	1,716	0	0
Accrued Expenses Payable	4,737	0	4,737	0	0
Due To Other Funds	0	0	0	0	0
Due to Others	28,830	0	28,830	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	4,671,000
Total Liabilities	<u>35,283</u>	<u>0</u>	<u>35,283</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	114,092	198,046	312,139	0	0
Total Fund Equity & Other Credits	<u>147,864</u>	<u>467,095</u>	<u>614,959</u>	<u>4,390,280</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>183,147</u>	<u>467,095</u>	<u>650,241</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 1/31/2019

(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	201,103	1,303	(0.65)%
Total Revenues	<u>199,800</u>	<u>199,800</u>	<u>201,103</u>	<u>1,303</u>	<u>(0.65)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	2,800	1,200	76.66%
Financial & Administrative					
Administrative Services	3,900	1,300	1,300	0	66.66%
District Management	15,750	5,250	5,250	0	66.66%
District Engineer	5,000	1,667	3,198	(1,531)	36.05%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	4,000	0	0	0	100.00%
Assessment Roll	5,000	5,000	13,750	(8,750)	(175.00)%
Financial & Revenue Collections	3,600	1,200	1,200	0	66.66%
Accounting Services	12,750	4,250	4,250	0	66.66%
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	900	588	312	78.22%
Dues, Licenses & Fees	250	250	275	(25)	(10.00)%
Miscellaneous Fees	1,883	628	0	628	100.00%
Website Fees & Maintenance	2,500	833	0	833	100.00%
Legal Counsel					
District Counsel	15,000	5,000	8,313	(3,313)	44.58%
Electric Utility Services					
Utility Services	25,000	8,333	8,608	(274)	65.56%
Water-Sewer Combination Services					
Utility Services	200	67	52	15	74.24%
Stormwater Control					
Aquatic Maintenance	5,784	1,928	8,133	(6,205)	(40.61)%
Other Physical Environment					
General Liability/Property Insurance	3,479	3,479	3,163	316	9.08%
Landscape Maintenance	50,091	16,697	18,165	(1,468)	63.73%
Landscape Replacement Plants, Shrubs, Trees	13,500	4,500	5,380	(880)	60.14%
Parks & Recreation					
Dog Waste Station Supplies	2,067	689	0	689	100.00%
Cable Television	300	100	0	100	100.00%
Office Supplies	1,200	400	0	400	100.00%
Total Expenditures	<u>199,800</u>	<u>74,317</u>	<u>87,010</u>	<u>(12,694)</u>	<u>56.45%</u>
Excess Revenues Over/(Under) Expenditures	0	125,483	114,092	(11,391)	0.00%
Fund Balance, Beginning of Period	0	0	33,771	33,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>125,483</u>	<u>147,864</u>	<u>22,380</u>	<u>0.00%</u>

Riverbend West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 1/31/2019

(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	1,351	1,351	0.00%
Special Assessments				
Tax Roll	<u>305,058</u>	<u>306,787</u>	<u>1,729</u>	<u>0.56%</u>
Total Revenues	<u>305,058</u>	<u>308,138</u>	<u>3,080</u>	<u>1.01%</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>198,046</u>	<u>198,046</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>198,046</u>	<u>198,046</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>467,095</u>	<u>467,095</u>	<u>0.00%</u>

**Riverbend West CDD
Investment Summary
January 31, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2019</u>
US Bank S2016 Revenue	US Bank Money Center	\$ 307,650
US Bank S2016 Prepayment	US Bank Money Center	430
US Bank S2016 Reserve	US Bank Money Center	155,949
	Total Debt Service Fund Investments	\$ <u>464,029</u>

Riverbend West Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2019 Through 1/31/2019

<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	2,009.90
		Total 001 - General Fund	2,009.90

Riverbend West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2019 Through 1/31/2019

<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	3,066.15
		Total 200 - Debt Service Fund	3,066.15
Report Balance			5,076.05

Riverbend West Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2018

001 - General Fund

From 1/1/2019 Through 1/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	11/27/2018	16425	General Legal Svcs Through 11/15/18	1,715.50
			Total 001 - General Fund	1,715.50
Report Total				1,715.50

Riverbend West Community Development District
Notes to Unaudited Financial Statements
January 31, 2019

Balance Sheet

1. Trust statement activity has been recorded through 01/31/19.
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