



Rizzetta & Company

Riverbend West Community Development District

**Financial Statements
(Unaudited)**

February 28, 2019

Prepared by: Rizzetta & Company, Inc.

riverbendwestcdd.org
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Riverbend West Community Development District

Balance Sheet

As of 2/28/2019

(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	138,269	0	138,269	0	0
Investments	25,003	464,821	489,824	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	467,887
Amount To Be Provided Debt Service	0	0	0	0	4,203,113
Fixed Assets	0	0	0	4,390,280	0
Total Assets	<u>168,057</u>	<u>467,887</u>	<u>635,944</u>	<u>4,390,280</u>	<u>4,671,000</u>
Liabilities					
Accounts Payable	2,147	0	2,147	0	0
Accrued Expenses Payable	2,274	0	2,274	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>33,251</u>	<u>0</u>	<u>33,251</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	101,035	198,839	299,873	0	0
Total Fund Equity & Other Credits	<u>134,806</u>	<u>467,887</u>	<u>602,693</u>	<u>4,390,280</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>168,057</u>	<u>467,887</u>	<u>635,944</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 2/28/2019

(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					
Interest Earnings					
Interest Earnings	0	0	3	3	0.00%
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>201,106</u>	<u>1,306</u>	<u>(0.65)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	3,800	1,200	68.33%
Financial & Administrative					
Administrative Services	3,900	1,625	1,625	0	58.33%
District Management	15,750	6,563	6,563	0	58.33%
District Engineer	5,000	2,083	4,153	(2,069)	16.95%
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	1,500	1,500	0	58.33%
Accounting Services	12,750	5,313	5,313	0	58.33%
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	1,125	588	537	78.22%
Dues, Licenses & Fees	250	250	275	(25)	(10.00)%
Miscellaneous Fees	1,883	785	0	785	100.00%
Website Fees & Maintenance	2,500	1,042	0	1,042	100.00%
Legal Counsel					
District Counsel	15,000	6,250	9,504	(3,254)	36.63%
Electric Utility Services					
Utility Services	25,000	10,417	10,757	(340)	56.97%
Water-Sewer Combination Services					
Utility Services	200	83	64	19	67.84%
Stormwater Control					
Aquatic Maintenance	5,784	2,410	8,245	(5,835)	(42.54)%
Other Physical Environment					
General Liability/Property Insurance	3,479	3,479	3,163	316	9.08%
Landscape Maintenance	50,091	20,871	22,794	(1,923)	54.49%
Landscape Replacement Plants, Shrubs, Trees	13,500	5,625	5,380	245	60.14%
Parks & Recreation					
Dog Waste Station Supplies	2,067	861	0	861	100.00%
Cable Television	300	125	0	125	100.00%
Office Supplies	1,200	500	11	489	99.09%
Total Expenditures	<u>199,800</u>	<u>88,752</u>	<u>100,071</u>	<u>(11,319)</u>	<u>49.91%</u>
Excess Revenues Over/(Under) Expenditures	0	111,048	101,035	(10,013)	0.00%
Fund Balance, Beginning of Period	0	0	33,771	33,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>111,048</u>	<u>134,806</u>	<u>23,758</u>	<u>0.00%</u>

Riverbend West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 2/28/2019

(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	2,143	2,143	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>308,930</u>	<u>3,872</u>	<u>1.27%</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>198,839</u>	<u>198,839</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>198,839</u>	<u>198,839</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>467,887</u>	<u>467,887</u>	<u>0.00%</u>

**Riverbend West CDD
Investment Summary
February 28, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2019</u>
The Bank of Tampa	Money Market	\$ 25,003
	Total General Fund Investments	\$ 25,003
US Bank S2016 Revenue	US Bank Money Center	\$ 308,173
US Bank S2016 Prepayment	US Bank Money Center	431
US Bank S2016 Reserve	US Bank Money Center	156,217
	Total Debt Service Fund Investments	\$ 464,821

Riverbend West Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2019 Through 2/28/2019

<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 2/1/2019 Through 2/28/2019

<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 - 2/1/2019

001 - General Fund

From 2/1/2019 Through 2/28/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Johnson Engineering, Inc	2/22/2019	2 Project 20181336-000	Engineering Services through 02/03/19	955.00
Straley Robin Vericker	2/26/2019	16755	General Legal Svcs Through 02/15/19	1,191.65
			Total 001 - General Fund	2,146.65
Report Total				2,146.65

Riverbend West Community Development District
Notes to Unaudited Financial Statements
February 28, 2019

Balance Sheet

1. Trust statement activity has been recorded through 02/28/19.
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 county tax roll.