



Rizzetta & Company

Riverbend West Community Development District

**Financial Statements
(Unaudited)**

March 31, 2019

Prepared by: Rizzetta & Company, Inc.

riverbendwestcdd.org
rizzetta.com

Riverbend West Community Development District

Balance Sheet

As of 3/31/2019

(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	124,910	0	124,910	0	0
Investments	25,008	465,539	490,547	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	468,605
Amount To Be Provided Debt Service	0	0	0	0	4,202,395
Fixed Assets	0	0	0	4,390,280	0
Total Assets	<u>154,703</u>	<u>468,605</u>	<u>623,308</u>	<u>4,390,280</u>	<u>4,671,000</u>
Liabilities					
Accounts Payable	3,354	0	3,354	0	0
Accrued Expenses Payable	0	0	0	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>32,184</u>	<u>0</u>	<u>32,184</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	88,748	199,557	288,304	0	0
Total Fund Equity & Other Credits	<u>122,519</u>	<u>468,605</u>	<u>591,124</u>	<u>4,390,280</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>154,703</u>	<u>468,605</u>	<u>623,308</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 3/31/2019

(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					
Interest Earnings					
Interest Earnings	0	0	8	8	0.00%
Special Assessments					
Tax Roll	<u>199,800</u>	<u>199,800</u>	<u>201,103</u>	<u>1,303</u>	<u>(0.65)%</u>
Total Revenues	<u>199,800</u>	<u>199,800</u>	<u>201,111</u>	<u>1,311</u>	<u>(0.66)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	4,800	1,200	60.00%
Financial & Administrative					
Administrative Services	3,900	1,950	1,950	0	50.00%
District Management	15,750	7,875	7,875	0	50.00%
District Engineer	5,000	2,500	4,493	(1,992)	10.15%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Assessment Roll	5,000	5,000	13,750	(8,750)	(175.00)%
Financial & Revenue Collections	3,600	1,800	1,800	0	50.00%
Accounting Services	12,750	6,375	6,375	0	50.00%
Auditing Services	6,000	0	500	(500)	91.66%
Public Officials Liability Insurance	2,846	2,846	2,587	259	9.10%
Legal Advertising	2,700	1,350	740	610	72.59%
Dues, Licenses & Fees	250	250	275	(25)	(10.00)%
Miscellaneous Fees	1,883	942	0	942	100.00%
Website Fees & Maintenance	2,500	1,250	0	1,250	100.00%
Legal Counsel					
District Counsel	15,000	7,500	12,505	(5,005)	16.63%
Electric Utility Services					
Utility Services	25,000	12,500	10,757	1,743	56.97%
Water-Sewer Combination Services					
Utility Services	200	100	77	23	61.27%
Stormwater Control					
Aquatic Maintenance	5,784	2,892	8,357	(5,465)	(44.48)%
Other Physical Environment					
General Liability/Property Insurance	3,479	3,479	3,163	316	9.08%
Landscape Maintenance	50,091	25,046	26,968	(1,923)	46.16%
Landscape Replacement Plants, Shrubs, Trees	13,500	6,750	5,380	1,370	60.14%
Parks & Recreation					
Dog Waste Station Supplies	2,067	1,034	0	1,034	100.00%
Cable Television	300	150	0	150	100.00%
Office Supplies	<u>1,200</u>	<u>600</u>	<u>11</u>	<u>589</u>	<u>99.09%</u>
Total Expenditures	<u>199,800</u>	<u>107,188</u>	<u>112,363</u>	<u>(5,176)</u>	<u>43.76%</u>
Excess Revenues Over/(Under) Expenditures	0	92,612	88,748	(3,865)	0.00%
Fund Balance, Beginning of Period	0	0	33,771	33,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>92,612</u>	<u>122,519</u>	<u>29,906</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

Riverbend West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 3/31/2019

(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	2,861	2,861	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>309,648</u>	<u>4,590</u>	<u>1.50%</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>199,557</u>	<u>199,557</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>199,557</u>	<u>199,557</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>468,605</u>	<u>468,605</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2019</u>
The Bank of Tampa	Money Market	\$ 25,008
	Total General Fund Investments	\$ 25,008
US Bank S2016 Revenue	US Bank Money Center	\$ 308,649
US Bank S2016 Prepayment	US Bank Money Center	432
US Bank S2016 Reserve	US Bank Money Center	156,458
	Total Debt Service Fund Investments	\$ 465,539

Riverbend West Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2019 Through 3/31/2019

<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 3/1/2019 Through 3/31/2019

<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 - 3/1/2019

001 - General Fund

From 3/1/2019 Through 3/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	3/25/2019	16857	General Legal Svcs Through 03/15/19	3,000.85
Johnson Engineering, Inc	3/28/2019	3 Project 20181336-000	Engineering Services through 03/10/19	340.00
Hillsborough County BOCC	3/29/2019	1442461492 03/19	222 Cascade Bend Dr. 03/19	13.15
			Total 001 - General Fund	3,354.00
Report Total				3,354.00

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/19.
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 county tax roll.

Summary A/R Ledger – Subsequent Collections

1. General Fund - Payment for Invoice FY18-19 in the amount of \$157.94 was received in April 2019.
2. Debt Service Fund 200 - Payment for Invoice FY18-19 in the amount of \$240.93 was received in April 2019.