

Westridge  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Westridge Community Development District**

Balance Sheet

As of 11/30/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Asset Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	9,807	0	0	9,807	0	0
Investments	0	3,752	1,670,229	1,673,982	0	0
Accounts Receivable	11,545	251,420	0	262,965	0	0
Allowance for Uncollectible Assessments	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	6,970	0	0	6,970	0	0
Due From Other Funds	0	3,885	14,937	18,822	0	0
Amount Available-Debt Service	0	0	0	0	0	0
Amount To Be Provided-Debt Service	0	0	0	0	0	25,150,000
Fixed Assets	0	0	0	0	18,770,442	0
<b>Total Assets</b>	<u>28,322</u>	<u>259,056</u>	<u>1,685,167</u>	<u>1,972,545</u>	<u>18,770,442</u>	<u>25,150,000</u>
<b>Liabilities</b>						
Accounts Payable	6,633	0	0	6,633	0	0
Accrued Expenses Payable	4,142	0	0	4,142	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	18,822	0	0	18,822	0	0
Debt Service Obligations--Current	0	14,035,250	0	14,035,250	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	25,150,000
<b>Total Liabilities</b>	<u>29,596</u>	<u>14,035,250</u>	<u>0</u>	<u>14,064,846</u>	<u>0</u>	<u>25,150,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	11,593	(13,302,149)	1,684,756	(11,605,800)	18,770,442	0
Net Change in Fund Balance	(12,867)	(474,045)	411	(486,501)	0	0
<b>Total Fund Equity And Other Credits</b>	<u>(1,275)</u>	<u>(13,776,194)</u>	<u>1,685,167</u>	<u>(12,092,301)</u>	<u>18,770,442</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>28,322</u>	<u>259,056</u>	<u>1,685,167</u>	<u>1,972,545</u>	<u>18,770,442</u>	<u>25,150,000</u>

See Notes to Unaudited Financial Statements

**Westridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	0	0	0.00%
Special Assessments					
Tax Roll	11,603	11,603	12,330	727	(6.26)%
Off Roll	176,772	176,772	0	(176,772)	100.00%
<b>Total Revenues</b>	<u>188,375</u>	<u>188,375</u>	<u>12,330</u>	<u>(176,045)</u>	<u>93.45%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,000	0	1,000	100.00%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	11,900	1,983	1,983	0	83.33%
District Engineer	10,000	1,667	0	1,667	100.00%
Disclosure Report	1,500	1,500	1,500	0	0.00%
Trustees Fees	12,000	12,000	0	12,000	100.00%
Financial Consulting Services	3,600	600	600	0	83.33%
Accounting Services	10,900	1,817	1,817	0	83.33%
Auditing Services	3,700	0	0	0	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	2,500	417	834	(418)	66.63%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Website Fees & Maintenance	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	30,000	5,000	1,895	3,106	93.68%
Electric Utility Services					
Street Lights	46,000	7,667	7,758	(91)	83.13%
Other Physical Environment					
General Liability Insurance	2,261	2,261	2,055	206	9.11%
Landscape Maintenance	25,000	4,167	3,380	787	86.48%
Contingency					
Miscellaneous Contingency	13,664	2,277	0	2,277	100.00%
<b>Total Expenditures</b>	<u>188,375</u>	<u>46,038</u>	<u>25,197</u>	<u>20,842</u>	<u>86.62%</u>
Excess of Revenue Over (Under) Expenditures	0	142,337	(12,867)	(155,204)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	142,337	(12,867)	(155,204)	0.00%
Fund Balance, Beginning of Period	0	0	11,593	11,593	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>142,337</u>	<u>(1,275)</u>	<u>(143,611)</u>	<u>0.00%</u>

**Westridge Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 11/30/2016

(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	1	0.00%
Special Assessments				
Tax Roll	<u>252,672</u>	<u>255,304</u>	<u>2,632</u>	<u>1.04%</u>
Total Revenues	<u>252,672</u>	<u>255,306</u>	<u>2,633</u>	<u>1.04%</u>
Expenditures				
Debt Service				
Interest	<u>252,672</u>	<u>729,350</u>	<u>(476,678)</u>	<u>(188.65)%</u>
Total Expenditures	<u>252,672</u>	<u>729,350</u>	<u>(476,678)</u>	<u>(188.65)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(474,045)</u>	<u>(474,045)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(474,045)</u>	<u>(474,045)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(13,302,149)	(13,302,149)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(13,776,194)</u>	<u>(13,776,194)</u>	<u>0.00%</u>

**Westridge Community Development District**

Statement of Revenues and Expenditures

Capital Projects Fund - 300

From 10/1/2016 Through 11/30/2016

(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	<u>0</u>	<u>411</u>	<u>411</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>411</u>	<u>411</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	<u>0</u>	<u>411</u>	<u>411</u>	<u>0.00%</u>
Expenditures				
Excess of Rev./Other Sources Over (Under)	<u>0</u>	<u>411</u>	<u>411</u>	<u>0.00%</u>
Expend./Other Uses				
Fund Balance, Beginning of Period	<u>0</u>	<u>1,684,756</u>	<u>1,684,756</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,685,167</u></u>	<u><u>1,685,167</u></u>	<u><u>0.00%</u></u>

**Westridge Community Development District**  
**Investment Summary**  
**November 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
US Bank Series 2005 Reserve	US Bank Money Market Account-Managed	\$ 1,070
US Bank Series 2005 Revenue	US Bank Money Market Account-Managed	2,682
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 3,752</u></b>
US Bank Series 2005 Construction	US Bank Money Market Account-Managed	\$ 1,670,101
US Bank Series 2005 Default Expenditure	US Bank Money Market Account-Managed	128
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 1,670,229</u></b>

**Westridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Polk County Tax Collector	FY16-17	<u>11,545.31</u>
		Total 001 - General Fund	11,545.31

**Westridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Polk County Tax Collector	FY16-17	<u>251,419.67</u>
		Total 200 - Debt Service Fund	<u>251,419.67</u>
Report Balance			<u><u>262,964.98</u></u>



**Westridge Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Marsha Faux Property Appraiser	8/12/2016	4651497	1% Property Appraiser Fee for 2016 Tax Roll	2,871.27
The Ledger / News Chief	10/30/2016	991189	Acct #456199 Legal Advertising 10/16	571.67
Digital Assurance Certification LLC	11/1/2016	33086	Annual Dissemination Agent Fee FY 2016-2017	1,500.00
Landform of Central Florida, Inc	11/1/2016	348.11	Spine Road Maintenance 11/16	<u>1,690.00</u>
			Total 001 - General Fund	6,632.94
Report Balance				<u><u>6,632.94</u></u>

**Westridge Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. Debt Service Obligations-Current, represents scheduled Series 2005 Debt Service payments that were not made Nov 2009 - November 2016.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY16-17 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**

5. General Fund – Payments for Invoice FY16-17 in the amount of \$7,580.53 were received in December 2016.
6. Debt Service Fund – Payments for Invoice FY16-17 in the amount of \$165,079.33 were received in December 2016.