

Riverwood Estates
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Riverwood Estates Community Development District

Balance Sheet

As of 3/31/2014

(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	1,952	0	1,952	0	0
Investments	0	24,773	24,773	0	0
Prepaid Expenses	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	22,805,000
Fixed Assets	0	0	0	21,569,724	0
Total Assets	1,952	24,773	26,724	21,569,724	22,805,000
Liabilities					
Accounts Payable	6,349	0	6,349	0	0
Accrued Expenses Payable	50	0	50	0	0
Debt Service Obligations - Current	0	16,032,708	16,032,708	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	22,805,000
Total Liabilities	6,399	16,032,708	16,039,107	0	22,805,000
Fund Equity & Other Credits					
Beginning Fund Balance	(28,359)	(15,632,238)	(15,660,597)	21,569,724	0
Net Change in Fund Balance	23,912	(375,698)	(351,786)	0	0
Total Fund Equity & Other Credits	(4,447)	(16,007,935)	(16,012,382)	21,569,724	0
Total Liabilities & Fund Equity	1,952	24,773	26,724	21,569,724	22,805,000

See Notes to Unaudited Financial Statements

Riverwood Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Expenditures					
Financial & Administrative					
District Management	5,000	2,500	2,500	0	50.00%
District Engineer	2,500	1,250	0	1,250	100.00%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Auditing Services	4,800	2,400	0	2,400	100.00%
Public Officials Liability Insurance	1,750	1,750	1,358	392	22.38%
Legal Advertising	1,000	500	121	379	87.91%
Bank Fees	250	125	0	125	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	3,000	1,500	211	1,289	92.97%
Other Physical Environment					
Property & Casualty Insurance	400	400	317	83	20.81%
Total Expenditures	23,875	13,100	9,682	3,418	59.45%
Other Financing Sources (Uses)					
Other Financing Sources/Uses					
SPE Contributions	30,875	30,875	33,594	2,719	(8.80)%
SPE Costs	(7,000)	(3,500)	0	3,500	100.00%
Total Other Financing Sources (Uses)	23,875	27,375	33,594	6,219	(40.71)%
Excess Revenues Over/(Under) Expenditures	0	14,275	23,912	9,637	0.00%
Fund Balance, Beginning of Period					
	0	0	(28,359)	(28,359)	0.00%
Fund Balance, End of Period	0	14,275	(4,447)	(18,722)	0.00%

Riverwood Estates Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 3/31/2014

(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>1</u>	<u>1</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	396	(396)	0.00%
Debt Service				
Interest	<u>0</u>	<u>375,303</u>	<u>(375,303)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>375,699</u>	<u>(375,699)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(375,698)</u>	<u>(375,698)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(375,698)</u>	<u>(375,698)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(15,632,238)	(15,632,238)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(16,007,935)</u></u>	<u><u>(16,007,935)</u></u>	<u><u>0.00%</u></u>

Riverwood Estates CDD
Investment Summary
March 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2014</u>
Wells Fargo 2006B Interest	Advantage Government Money Market Fund	\$ 53
Wells Fargo 2006A Reserve	Advantage Government Money Market Fund	24,720
	Total Debt Service Fund Investments	<u><u>\$ 24,773</u></u>

Riverwood Estates Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	2/28/2014	74934	Legal Services through 01/14	29.86
Hopping Green & Sams	3/31/2014	75436	Legal Services through 02/14	68.69
Prager, & Co., LLC	1/15/2014	5169	Dissemination Agent Fee FY 13/14 Series 2006A&B	5,000.00
Rizzetta & Co, Inc.	1/1/2014	16100	District Management Fees 01/14	416.66
Rizzetta & Co, Inc.	2/1/2014	16311	District Management Fees 02/14	416.66
Rizzetta & Co, Inc.	3/1/2014	16418	District Management Fees 03/14	416.66
			Total 001 - General Fund	6,348.53
Report Balance				6,348.53

Riverwood Estates Community Development District
Notes to Unaudited Financial Statements
March 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 03/31/14.
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 2006 Debt Service payments that were not made November 2008 - November 2013.

Statement of Revenue and Expenditures – Debt Service Fund

4. The scheduled Series 2006 Debt Service payments that were not made have been accrued, and are reflected in the accompanying Balance Sheet.