

Riverwood Estates
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Riverwood Estates Community Development District

Balance Sheet

As of 9/30/2015

(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	7,052	0	7,052	0	0
Investments	0	11,888	11,888	0	0
Assessments Receivable	0	0	0	0	0
Prepaid Expenses	1,882	0	1,882	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	8,934	11,888	20,822	21,569,724	22,805,000
Liabilities					
Accounts Payable	0	0	0	0	0
Accrued Expenses Payable	1,800	0	1,800	0	0
Debt Service Obligations - Current	0	17,713,617	17,713,617	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	22,805,000
Total Liabilities	1,800	17,713,617	17,715,417	0	22,805,000
Fund Equity & Other Credits					
Beginning Fund Balance	1,006	(16,658,123)	(16,657,117)	21,569,724	0
Net Change in Fund Balance	6,128	(1,043,605)	(1,037,478)	0	0
Total Fund Equity & Other Credits	7,134	(17,701,729)	(17,694,595)	21,569,724	0
Total Liabilities & Fund Equity	8,934	11,888	20,822	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 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations from Private Sources					
SPE Contributions	30,875	30,875	25,640	(5,236)	16.95%
Total Revenues	30,875	30,875	25,640	(5,236)	16.96%
Expenditures					
Financial & Administrative					
District Management	5,000	5,000	5,000	0	0.00%
District Engineer	2,500	2,500	0	2,500	100.00%
Disclosure Report	5,000	5,000	1,000	4,000	80.00%
Trustees Fees	2,500	2,500	0	2,500	100.00%
Auditing Services	4,800	4,800	4,200	600	12.50%
Public Officials Liability Insurance	1,750	1,750	1,608	142	8.13%
Legal Advertising	1,000	1,000	800	200	20.00%
Bank Fees	250	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	1,500	(1,500)	0.00%
Legal Counsel					
District Counsel	3,000	3,000	4,809	(1,809)	(60.28)%
Other Physical Environment					
Property & Casualty Insurance	400	400	421	(21)	(5.18)%
Total Expenditures	26,375	26,375	19,512	6,863	26.02%
Excess Revenues Over/(Under) Expenditures	4,500	4,500	6,128	1,628	(36.17)%
Other Financing Sources (Uses)					
Other Financing Sources/Uses					
SPE Costs	(4,500)	(4,500)	0	4,500	100.00%
Total Other Financing Sources (Uses)	(4,500)	(4,500)	0	4,500	100.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	0	6,128	6,128	0.00%
Fund Balance, Beginning of Period	0	0	1,006	1,006	0.00%
Fund Balance, End of Period	0	0	7,134	7,134	0.00%

Riverwood Estates Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 9/30/2015

(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	5	5	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	8,005	(8,005)	0.00%
Debt Service				
Interest	0	750,606	(750,606)	0.00%
Principal	0	285,000	(285,000)	0.00%
Total Expenditures	<u>0</u>	<u>1,043,611</u>	<u>(1,043,611)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(1,043,605)	(1,043,605)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(1,043,605)	(1,043,605)	0.00%
Fund Balance, Beginning of Period	0	(16,658,123)	(16,658,123)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(17,701,729)</u></u>	<u><u>(17,701,729)</u></u>	<u><u>0.00%</u></u>

Riverwood Estates CDD
Investment Summary
September 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
Wells Fargo 2006B Interest	Advantage Government Money Market Fund	\$ 52
Wells Fargo 2006A Reserve	Advantage Government Money Market Fund	11,836
	Total Debt Service Fund Investments	\$ <u>11,888</u>

Riverwood Estates Community Development District
Notes to Unaudited Financial Statements
September 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
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 – May 2015.

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.