

Westridge
Community Development District

Financial Statements
(Unaudited)

May 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Westridge Community Development District

Balance Sheet

As of 5/31/2014

(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
Assets						
Cash In Bank	5,199	0	0	5,199	0	0
Investments	786	10,842	1,790,204	1,801,832	0	0
Accounts Receivable	1,442,317	23,934,464	0	25,376,781	0	0
Allowance for Uncollectible Assessments	(1,125,283)	(23,928,884)	0	(25,054,168)	0	0
Interest And Dividends Receivable	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	0	14,937	14,937	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	18,754,553	0
Total Assets	<u>329,989</u>	<u>16,422</u>	<u>1,805,142</u>	<u>2,151,552</u>	<u>18,754,553</u>	<u>25,150,000</u>
Liabilities						
Accounts Payable	4,924	0	0	4,924	0	0
Accrued Expenses Payable	286	0	0	286	0	0
Retainage Payable	0	0	88,169	88,169	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	14,937	0	0	14,937	0	0
Debt Service Obligations--Current	0	9,373,500	0	9,373,500	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	25,150,000
Total Liabilities	<u>20,148</u>	<u>9,373,500</u>	<u>88,169</u>	<u>9,481,817</u>	<u>0</u>	<u>25,150,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	20,584	(6,419,261)	1,786,047	(4,612,630)	18,754,553	0
Net Change in Fund Balance	289,257	(2,937,817)	(69,073)	(2,717,634)	0	0
Total Fund Equity And Other Credits	<u>309,841</u>	<u>(9,357,078)</u>	<u>1,716,973</u>	<u>(7,330,264)</u>	<u>18,754,553</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>329,989</u>	<u>16,422</u>	<u>1,805,142</u>	<u>2,151,552</u>	<u>18,754,553</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 10/1/2013 Through 5/31/2014

(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	12	12	0.00%
Special Assessments					
Tax Roll	11,597	11,597	11,609	12	(0.10)%
Off Roll	<u>316,778</u>	<u>316,778</u>	<u>316,778</u>	<u>(0)</u>	<u>0.00%</u>
Total Revenues	<u>328,375</u>	<u>328,375</u>	<u>328,399</u>	<u>24</u>	<u>(0.01)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	4,800	3,200	60.00%
Financial & Administrative					
Administrative Services	8,750	5,833	0	5,833	100.00%
District Management	31,000	20,667	20,000	667	35.48%
District Engineer	10,000	6,667	0	6,667	100.00%
Disclosure Report	500	333	1,000	(667)	(100.00)%
Trustees Fees	8,000	8,000	0	8,000	100.00%
Financial Consulting Services	9,000	7,666	0	7,666	100.00%
Accounting Services	17,200	11,467	0	11,467	100.00%
Auditing Services	3,800	2,533	0	2,533	100.00%
Arbitrage Rebate Calculation	650	433	650	(217)	0.00%
Travel	500	333	0	333	100.00%
Public Officials Liability Insurance	5,600	5,600	4,498	1,102	19.68%
Legal Advertising	2,500	1,667	1,921	(254)	23.15%
Bank Fees	100	67	0	67	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees - Room Rental	500	333	480	(147)	4.00%
Legal Counsel					
District Counsel	30,000	20,000	0	20,000	100.00%
Foreclosure Expenses	140,000	93,333	0	93,333	100.00%
Electric Utility Services					
Street Lights	46,000	30,667	27,357	3,310	40.52%
Other Physical Environment					
Rentals & Leases	600	400	0	400	100.00%
General Liability Insurance	500	500	384	116	23.15%
Contingency					
Miscellaneous Contingency	<u>1,000</u>	<u>667</u>	<u>0</u>	<u>667</u>	<u>100.00%</u>
Total Expenditures	<u>328,375</u>	<u>225,341</u>	<u>61,265</u>	<u>164,076</u>	<u>81.34%</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>103,034</u>	<u>267,134</u>	<u>164,100</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	22,123	22,123	0.00%
Excess Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>103,034</u>	<u>289,257</u>	<u>186,223</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	20,584	20,584	0.00%
Fund Balance, End of Period	<u>0</u>	<u>103,034</u>	<u>309,841</u>	<u>206,807</u>	<u>0.00%</u>

Westridge Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	107	107	0.00%
Special Assessments				
Tax Roll	252,672	252,615	(57)	(0.02)%
Total Revenues	<u>252,672</u>	<u>252,723</u>	<u>51</u>	<u>0.02%</u>
Expenditures				
Financial & Administrative				
District Engineer	0	2,200	(2,200)	0.00%
Trustees Fees	0	10,463	(10,463)	0.00%
Legal Counsel				
District Counsel	0	18,294	(18,294)	0.00%
Foreclosure Expenses	0	15,690	(15,690)	0.00%
Special Counsel	0	20,440	(20,440)	0.00%
Debt Service				
Interest	252,672	1,458,700	(1,206,028)	(477.30)%
Principal	0	465,000	(465,000)	0.00%
Total Expenditures	<u>252,672</u>	<u>1,990,787</u>	<u>(1,738,115)</u>	<u>(687.89)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(1,738,064)	(1,738,064)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(22,123)	(22,123)	0.00%
SPE Costs	0	(1,177,630)	(1,177,630)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(1,199,753)</u>	<u>(1,199,753)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	0	(2,937,817)	(2,937,817)	0.00%
Fund Balance, Beginning of Period	0	(6,419,261)	(6,419,261)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(9,357,078)</u></u>	<u><u>(9,357,078)</u></u>	<u><u>0.00%</u></u>

Westridge Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300

From 10/1/2013 Through 5/31/2014

(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	0	184	184	0.00%
Total Revenues	<u>0</u>	<u>184</u>	<u>184</u>	<u>0.00%</u>
Expenditures				
Legal Counsel				
District Counsel	0	7,680	(7,680)	0.00%
Foreclosure Expenses	0	6,132	(6,132)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	6,874	(6,874)	0.00%
Total Expenditures	<u>0</u>	<u>20,686</u>	<u>(20,686)</u>	<u>0.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>(20,502)</u>	<u>(20,502)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
SPE Costs	0	(48,571)	(48,571)	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(69,073)</u>	<u>(69,073)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,786,047	1,786,047	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,716,973</u>	<u>1,716,973</u>	<u>0.00%</u>

Westridge Community Development District
Investment Summary
May 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 670
State Board of Administration	Local Government Investment Pool B	116
	Total General Fund Investments	\$ 786
US Bank Series 2005 Reserve	US Bank Money Mark Account-Managed	\$ 1,069
US Bank Series 2005 Revenue	US Bank Money Mark Account-Managed	9,773
	Total Debt Service Fund Investments	\$ 10,842
US Bank Series 2005 Construction	US Bank Money Mark Account-Managed	\$ 1,790,076
US Bank Series 2005 Default Expenditure	US Bank Money Mark Account-Managed	128
	Total Capital Project Fund Investments	\$ 1,790,204

Westridge Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2007	Tierra del Sol Resort, Inc.	OM1007-1	19,166.77
10/1/2008	Tierra del Sol Resort, Inc.	OM1008-1	40,500.00
2/24/2009	Tierra del Sol Resort, Inc.	OM0209-1	30,000.00
4/30/2009	Tierra del Sol Resort, Inc.	OM0409-1	50,000.00
9/30/2009	Tierra del Sol Resort, Inc.	ARB043	88,338.48
10/1/2009	West Villas, Inc.	ORA-WR-09.10-8	115,324.33
11/16/2010	West Villas, Inc.	650-11-02	115,422.09
11/16/2011	Costa Blanca I Real Estate LLC	650-12-03	6,634.75
11/16/2011	Costa Blanca II Real Estate, LLC	650-12-04	3,732.03
11/16/2011	Costa Blanca III Real Estate, LLC	650-12-05	4,995.95
11/16/2011	Kimley Horn And Associates, Inc.	650-12-02	114,865.50
11/16/2011	TDS Amenities, Inc.	650-12-06	41,715.87
11/16/2011	TDS Clubhouse, Inc.	650-12-07	34,293.28
11/16/2011	TDS Town Homes Phase 1, LLC	650-12-08	24,424.10
11/16/2011	TDS Town Homes Phase 2, LLC	650-12-09	112,318.98
10/1/2012	Alford, Brian E	650-13-03	120.86
10/1/2012	Costa Blanca I Real Estate LLC	650-13-15	6,083.06
10/1/2012	Costa Blanca II Real Estate, LLC	650-13-16	3,421.72
10/1/2012	Costa Blanca III Real Estate, LLC	650-13-17	4,580.54
10/1/2012	Kimley Horn And Associates, Inc.	650-13-02	117,622.50
10/1/2012	TDS Amenities, Inc.	650-13-18	38,247.22
10/1/2012	TDS Clubhouse, Inc.	650-13-19	31,441.80
10/1/2012	TDS Town Homes Phase 1, LLC	650-13-20	22,393.25
10/1/2012	TDS Town Homes Phase 2, LLC	650-13-21	99,640.01
10/31/2012	Tierra Del Sol Land Trust	650-13-01	0.20
10/1/2013	Polk County Tax Collector	FY13-14	256.21
12/2/2013	Costa Blanca I Real Estate LLC	650-14-01	5,912.55
12/2/2013	Costa Blanca II Real Estate, LLC	650-14-02	3,325.80
12/2/2013	Costa Blanca III Real Estate, LLC	650-14-03	4,452.14
12/2/2013	Kimley Horn And Associates, Inc.	650-14-04	113,493.02
12/2/2013	Sunset 2010 LLC	650-14-05	3,246.08
12/2/2013	TDS Amenities, Inc.	650-14-06	37,175.06
12/2/2013	TDS Clubhouse, Inc.	650-14-07	30,560.41
12/2/2013	TDS Town Homes Phase 1, LLC	650-14-08	21,765.52
12/2/2013	TDS Town Homes Phase 2, LLC	650-14-09	96,846.93
		Total 001 - General Fund	1,442,317.01

Westridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2014 Through 5/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/18/2008	American Leisure Holdings, Inc.	DB1108-1	78,126.79
11/18/2008	American Leisure Holdings, Inc.	DB1108-2	558,660.06
11/18/2008	Costa Blanca I Real Estate LLC	DB1108-6	26,286.25
11/18/2008	Costa Blanca II Real Estate, LLC	DB1108-7	14,786.01
11/18/2008	Costa Blanca III Real Estate, LLC	DB1108-8	19,793.54
11/18/2008	TDS Amenities, Inc.	DB1108-9	165,274.77
11/18/2008	TDS Clubhouse, Inc.	DB1108-10	135,867.03
11/18/2008	TDS Town Homes Phase 1, LLC	DB1108-11	96,766.24
11/18/2008	TDS Town Homes Phase 2, LLC	DB1108-12	378,252.51
11/18/2008	West Villas, Inc.	DB1108-13	657,320.44
10/1/2010	Costa Blanca I Real Estate LLC	650-99-01	337,072.57
10/1/2010	Costa Blanca II Real Estate, LLC	650-99-02	189,603.32
10/1/2010	Costa Blanca III Real Estate, LLC	650-99-03	253,815.64
10/1/2010	Kimley Horn And Associates, Inc.	650-99-04	8,428,920.71
10/1/2010	Sunset 2010 LLC	650-99-05	569,271.52
10/1/2010	TDS Amenities, Inc.	650-99-06	2,119,343.72
10/1/2010	TDS Clubhouse, Inc.	650-99-07	1,742,243.79
10/1/2010	TDS Town Homes Phase 1, LLC	650-99-08	1,240,848.36
10/1/2010	TDS Town Homes Phase 2, LLC	650-99-09	6,913,999.16
10/1/2012	Alford, Brian E	650-13-03	2,632.00
10/1/2013	Polk County Tax Collector	FY13-14	5,579.50
		Total 200 - Debt Service Fund	23,934,463.93
Report Balance			25,376,780.94

Westridge Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
David Jae	5/22/2014	DJ052214	Board of Supervisors Meeting 05/22/14	200.00
Duke Energy	6/5/2014	31506 49463 05/14	000 Highway 27 Lite, Tierra Del Sol 05/14	3,308.39
John C. Blakley	5/22/2014	JB052214	Board of Supervisors Meeting 05/22/14	200.00
LLS Tax Solutions, Inc.	4/1/2014	000478	Arbitrage Rebate Calculation Series 2005 PE 12/28/13	650.00
Quality Inn & Suites	5/22/2014	QIS052214	Meeting Room Rental 05/22/14	80.00
Robert R. Bishop	5/22/2014	BB052214	Board of Supervisors Meeting 05/22/14	200.00
The Ledger	5/13/2014	L060G0G69I	Acct #456199 Legal Advertising 05/13/14	286.04
			Total 001 - General Fund	4,924.43
Report Balance				4,924.43

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Bonds - Series 2005**

Construction/Default Expenditure Accounts Activity Through May 31, 2014

Inflows:	Debt Proceeds	\$20,812,291.05
	Underwriters Discount	516,500.00
	Total Bond Proceeds	\$21,328,791.05
	Interest Earnings	511,910.27
	Due From General Fund for Streetlight Deposit	16,391.20
	Total Inflows	\$21,857,092.52

Outflows:		Requisitions		Status with Trustee
Requisition Date	Requisition Number	Contractor	Amount	5/31/2014
	COI	Underwriters Discount	(516,500.00)	Cleared
	COI	Rizzetta & Co	(5,000.00)	Cleared
	COI	Rizzetta & Co	(30,000.00)	Cleared
	COI	Nabors Giblin	(75,000.00)	Cleared
	COI	Foley & Lardner	(25,825.00)	Cleared
	COI	Bryant Miller	(5,000.00)	Cleared
	COI	Shutts & Bowen	(42,000.00)	Cleared
	COI	Suntrust	(7,747.50)	Cleared
	COI	Suntrust	(1,500.00)	Cleared
	7	Digital Assurance Certification LLC	(3,000.00)	Cleared
	COI	Image Master	(4,288.55)	Cleared
	COI	Akerman Senterfitt	(70,000.00)	Cleared
	COI	Kimley-Horn and Associates	(4,000.00)	Cleared
	COI	Nabors Giblin	(2,500.00)	Cleared
		Total COI Expenses	(792,361.05)	
01/15/06	1	Shutts & Bowen Trust Account	(9,090,130.25)	Cleared
01/15/06	2	Shutts & Bowen Trust Account	(4,039,116.00)	Cleared
03/01/06	3	Progress Energy	(16,391.20)	Cleared
03/02/06	4	American Leisure Real Estate Group	0.00	Void
03/10/06	5	Progress Energy	(270,438.53)	Cleared
04/05/06	6	Kimley-Horn and Associates	0.00	Void
06/01/06	8	Resorts Construction	(355,107.33)	Cleared
06/09/06	9	Kimley-Horn and Associates, Inc.	(5,017.30)	Cleared
06/22/06	10	Progress Energy	(27,892.49)	Cleared
06/22/06	11	Contractors of Central Florida, Inc.	(202,587.44)	Cleared
06/22/06	12	Bedrock Resources	(35,782.80)	Cleared
06/22/06	13	Resorts Construction	(316,587.63)	Cleared
06/23/06	14	Kimley-Horn and Associates, Inc.	(432.57)	Cleared
07/10/06	15	Resorts Construction	(402,855.03)	Cleared
07/18/06	16	Contractors of Central Florida, Inc.	(229,443.73)	Cleared
07/18/06	17	Bedrock Resources	(28,973.97)	Cleared
07/26/06	18	Resorts Construction	(340,666.44)	Cleared
07/31/06	19	Bedrock Resources	(17,615.47)	Cleared
07/31/06	20	Contractors of Central Florida, Inc.	(27,377.65)	Cleared
08/07/06	21	Resorts Construction	(220,652.59)	Cleared
08/18/06	22	Bedrock Resources	(7,661.92)	Cleared
08/18/06	23	Contractors of Central Florida, Inc.	(12,338.43)	Cleared
08/22/06	24	Resorts Construction	(239,625.69)	Cleared
09/26/06	25	Resorts Construction	(241,914.20)	Cleared
11/09/06	26	Resorts Construction	(146,782.60)	Cleared
11/09/06	27	Kimley-Horn & Associates, Inc.	(846.80)	Cleared
11/29/06	28	Kimley-Horn & Associates, Inc.	(2,022.32)	Cleared

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue Bonds - Series 2005

Construction/Default Expenditure Accounts Activity Through May 31, 2014

12/01/06	29	Universal Engineering Sciences	(428.00)	Cleared
12/01/06	30	Resorts Construction	(80,212.36)	Cleared
01/22/07	31	Kimley-Horn & Associates, Inc.	(2,000.57)	Cleared
01/22/07	32	Resorts Construction	(169,006.22)	Cleared
02/22/07	33	Kimley-Horn & Associates, Inc.	(1,819.21)	Cleared
03/06/07	34	Kimley-Horn & Associates, Inc.	(2,242.71)	Cleared
03/08/07	35	Resorts Construction	(52,634.37)	Cleared
03/26/07	36	Kimley-Horn & Associates, Inc.	(5,274.53)	Cleared
04/18/07	37	Resorts Construction	(63,023.00)	Cleared
05/08/07	38	Kimley-Horn & Associates, Inc.	(5,459.21)	Cleared
05/15/07	39	Resorts Construction	(227,899.30)	Cleared
05/15/07	40	A W Welt Ambrisco Insurance, Inc.	(70,000.00)	Cleared
06/05/07	41	Kimley-Horn & Associates, Inc.	(5,238.53)	Cleared
06/14/07	42	Resorts Construction	(136,773.26)	Cleared
07/17/07	43	Kimley-Horn & Associates, Inc.	(992.34)	Cleared
07/17/07	44	Resorts Construction	(71,820.00)	Cleared
07/31/07	45	Resorts Construction	(132,284.74)	Cleared
08/27/07	46	Kimley-Horn & Associates, Inc.	(548.59)	Cleared
08/29/07	47	Kimley-Horn & Associates, Inc.	(698.61)	Cleared
09/30/07	48R	Kimley-Horn & Associates, Inc.	(998.97)	Cleared
12/26/07	49	Resorts Construction	(146,292.87)	Cleared
12/27/07	50	Kimley-Horn & Associates, Inc.	(1,362.82)	Cleared
01/10/08	Refund	Progress Energy	1,293.33	Cleared
02/26/08	51	Resorts Construction - Revised	(745,393.94)	Cleared
03/17/08	52	Resorts Construction	(83,637.53)	Cleared
06/05/08	53	A W Welt Ambrisco Insurance, Inc.	(12,250.00)	Cleared
07/22/08	54	Resorts Construction	(38,037.53)	Cleared
09/09/08	55	Resorts Construction	(34,858.35)	Cleared
10/31/08	56	Resorts Construction	0.00	Void
11/20/08	57	Vila & Son Landscape	0.00	Void
11/20/08	58	Kimley-Horn & Associates, Inc.	(3,601.70)	Cleared
12/17/08	59	Vila & Son Landscape	(192,509.28)	Cleared
12/17/08	60	Vila & Son Landscape	(18,659.49)	Cleared
12/31/08	61	Kimley-Horn & Associates, Inc.	(2,416.59)	Cleared
01/27/09	62	Kimley-Horn & Associates, Inc.	(10,575.75)	Cleared
02/28/09	63	Kimley-Horn & Associates, Inc.	(4,453.64)	Cleared
03/23/09	64	Kimley-Horn & Associates, Inc.	(1,169.64)	Cleared
04/21/09	65	Kimley-Horn & Associates, Inc.	(2,302.24)	Cleared
05/12/09	56R	Resorts Construction	(4,833.60)	Cleared
05/22/09	66	Kimley-Horn & Associates, Inc.	(7,512.71)	Cleared
06/23/09	67	Kimley-Horn & Associates, Inc.	(964.17)	Cleared
07/21/09	68	Kimley-Horn & Associates, Inc.	(3,860.22)	Cleared
07/27/09	69	Vila & Son Landscape	(23,463.20)	Cleared
08/19/09	70	Kimley-Horn & Associates, Inc.	(1,947.64)	Cleared
09/25/09	71	Kimley-Horn & Associates, Inc.	(1,739.39)	Cleared
10/12/09	72	Kimley-Horn & Associates, Inc.	(1,178.38)	Cleared
11/19/09	73	Kimley-Horn & Associates, Inc.	(1,644.15)	Cleared
11/30/09	74	Kimley-Horn & Associates, Inc.	(1,444.85)	Cleared
01/27/10	75	Kimley-Horn & Associates, Inc.	(1,102.51)	Cleared
06/01/10	76	Kimley-Horn & Associates, Inc.	(1,544.19)	Cleared
06/30/10	77	Kimley-Horn & Associates, Inc.	(796.68)	Cleared
09/22/10	78	Kimley-Horn & Associates, Inc.	(1,306.10)	Cleared
09/30/10	79	Kimley-Horn & Associates, Inc.	(1,524.24)	Cleared
11/23/10	80	Steve Visnovske/Landgevity Land Development, LLC	(2,325.00)	Cleared
02/11/11	81	Kimley-Horn & Associates, Inc.	0.00	Void

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Bonds - Series 2005**

Construction/Default Expenditure Accounts Activity Through May 31, 2014

06/28/11	82	Kimley-Horn & Associates, Inc.	0.00	Void
11/15/12	83	Kimley-Horn and Associates, Inc.	(1,852.37)	Cleared
3/27/2013	84	Kimley-Horn and Associates, Inc.	(1,823.61)	Cleared
4/23/2013	85	Kimley-Horn and Associates, Inc.	(3,313.16)	Cleared
5/28/2013	86	Kimley-Horn and Associates, Inc.	(3,138.00)	Cleared
6/20/2013	87	Kimley-Horn and Associates, Inc.	(2,300.00)	Cleared
6/26/2013	88	Kimley-Horn and Associates, Inc.	(962.63)	Cleared
7/24/2013	89	Kimley-Horn and Associates, Inc.	(5,386.90)	Cleared
7/31/2013	90	Kimley-Horn and Associates, Inc.	(1,209.34)	Cleared
8/19/2013	91	Kimley-Horn and Associates, Inc.	(6,312.00)	Cleared
8/28/2013	92	Kimley-Horn and Associates, Inc.	(677.64)	Cleared
9/24/2013	93	Kimley-Horn and Associates, Inc.	(5,240.63)	Cleared
9/30/2013	94	Kimley-Horn and Associates, Inc.	(3,655.54)	Cleared
12/18/2013	95	Kimley-Horn and Associates, Inc.	(3,850.13)	Cleared
1/27/2014	96	Kimley-Horn and Associates, Inc.	(1,570.00)	Cleared
4/30/2014	97	Kimley-Horn and Associates, Inc.	(1,453.73)	Paid with Retainer

Total Construction Requisitions (18,703,775.65)

Non-Construction Related Disbursements:

08/04/09	DE 1	Westridge CDD	(148,923.75)	Cleared
09/10/09	DE 2	Westridge CDD	(33,543.16)	Cleared
10/12/09	DE 3	Westridge CDD	(49,997.41)	Cleared
12/11/09	DE 4	Westridge CDD	(24,974.39)	Cleared
12/31/09		US Bank	(10,607.50)	Cleared
12/31/09		Glenn Rasmussen Fogarty & Hooker PA	(15,333.60)	Cleared
03/10/10		Greenberg Traurig, PA	(175.00)	Cleared
03/10/10		Glenn Rasmussen Fogarty & Hooker PA	(2,790.00)	Cleared
03/11/10		Glenn Rasmussen Fogarty & Hooker PA	(1,485.00)	Cleared
03/22/10	DE 5	Westridge CDD	(3,886.79)	Cleared
06/16/10		Westridge CDD	(201,114.78)	Cleared
12/31/10		Glenn Rasmussen Fogarty & Hooker PA	(45.00)	Cleared
11/30/11		Glenn Rasmussen Fogarty & Hooker PA	(450.00)	Cleared
03/31/12		Glenn Rasmussen Fogarty & Hooker PA	(103.75)	Cleared
12/31/13		Clark, Albaugh & Rentz, LLP	(7,680.00)	Cleared
02/28/14		Clark, Albaugh & Rentz, LLP	(1,785.99)	Cleared
04/25/14		Polk County Tax Collector	(48,571.24)	Cleared
05/31/14		Clark, Albaugh & Rentz, LLP	(4,346.50)	Cleared

Total O&M from Default Expenditure Requisitions (555,813.86)

Total Requisitions (\$19,259,589.51)

Total COI & Requisitions (\$20,051,950.56)

Retainage Payable (88,168.62)

Total Outflows (\$20,140,119.18)

Funds Available in Construction/Default Expenditure Accounts at May 31, 2014 **\$1,716,973.34**

Outstanding Contracts:

Resorts Construction - Infrastructure (436,986.41)

Contract Sub Total: (436,986.41)

Uncommitted Funds Available \$1,279,986.93

Westridge Community Development District
Notes to Unaudited Financial Statements
May 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 5/31/14.
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 2005 Debt Service payments that were not made Nov 2009 - May 2014.
4. These Financial Statements reflect the acceleration of Debt Service assessments.

Statement of Revenue and Expenditures – Debt Service Fund

5. The scheduled Series 2005 Debt Service payments that were not made have been accrued, and are reflected in the accompanying Balance Sheet.
6. Payments in the amount of \$1,117,034.40 were made to the Polk County Tax Collector for delinquent real estate tax from 2008 – 2013.

Statement of Revenue and Expenditures – Capital Projects Fund

7. Payments in the amount of \$48,571.24 were made to the Polk County Tax Collector for delinquent real estate tax from 2008 – 2013.

Summary A/R Ledger – General Fund

8. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
9. Payments for Invoice FY13-14 in the amount of \$256.21 were received in June 2014.

Summary A/R Ledger – Debt Service Fund

10. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
11. Payments for Invoice FY13-14 in the amount of \$5,579.50 were received in June 2014.