

# Ventana Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2019



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607  
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# Ventana CDD

## Balance Sheet

As of 9/30/2019  
(In Whole Numbers)

|  | General Fund  | Debt Service<br>Fund - Series<br>2018 | Capital Projects<br>Fund - Series<br>2018 | General Fixed<br>Assets | General<br>Long-Term Debt | Total             |
|--|---------------|---------------------------------------|---|-------------------------|---------------------------|-------------------|
| <b>Assets</b>                                |               |                                       |   |                         |                           |                   |
| Cash--Operating Account (Suntrust)           | 31,008        | 0                                     | 0   | 0                       | 0                         | 31,008            |
| Investment-Revenue 2018 (6000)               | 0             | 265,962                               | 0   | 0                       | 0                         | 265,962           |
| Investment-Interest 2018 (6001)              | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Investment-Reserve 2018 (6003)               | 0             | 798,863                               | 0   | 0                       | 0                         | 798,863           |
| Investment-Construction 2018 (6005)          | 0             | 0                                     | 23  | 0                       | 0                         | 23                |
| Investment-Amenity 2018 (6006)               | 0             | 0                                     | 4,269,210                                 | 0                       | 0                         | 4,269,210         |
| Investment-Cost of Issuance 2018 (6007)      | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Accounts Receivable - Other                  | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Prepaid Items                                | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Prepaid General Liability Insurance          | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Prepaid D & O Insurance                      | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Prepaid Trustee Fees                         | 2,074         | 0                                     | 0   | 0                       | 0                         | 2,074             |
| Construction Work in Progress                | 0             | 0                                     | 0   | 9,595,279               | 0                         | 9,595,279         |
| Amount Avail-Debt Service                    | 0             | 0                                     | 0   | 0                       | 1,064,825                 | 1,064,825         |
| Amount To Be Provided-Debt Service           | 0             | 0                                     | 0   | 0                       | 15,365,175                | 15,365,175        |
| Other  | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| <b>Total Assets</b>                          | <b>33,082</b> | <b>1,064,825</b>                      | <b>4,269,234</b>                          | <b>9,595,279</b>        | <b>16,430,000</b>         | <b>31,392,420</b> |
| <b>Liabilities</b>                           |               |                                       |   |                         |                           |                   |
| Accounts Payable                             | 2,697         | 0                                     | 0   | 0                       | 0                         | 2,697             |
| Accounts Payable-Other                       | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Retainage Payable                            | 0             | 0                                     | 49,481                                    | 0                       | 0                         | 49,481            |
| Accrued Expenses Payable                     | 13,203        | 0                                     | 0   | 0                       | 0                         | 13,203            |
| Other Current Liabilities                    | 0             | 0                                     | 0   | 0                       | 0                         | 0                 |
| Revenue Bonds Payable - 2018                 | 0             | 0                                     | 0   | 0                       | 16,430,000                | 16,430,000        |
| <b>Total Liabilities</b>                     | <b>15,899</b> | <b>0</b>                              | <b>49,481</b>                             | <b>0</b>                | <b>16,430,000</b>         | <b>16,495,380</b> |
| <b>Fund Equity &amp; Other Credits</b>       |               |                                       |   |                         |                           |                   |
| Retained Earnings-All Other Reserves         | 0             | 1,733,129                             | 9,244,648                                 | 0                       | 0                         | 10,977,777        |
| Fund Balance-Unreserved                      | (1)           | 0                                     | 0   | 0                       | 0                         | (1)               |
| Investment in General Fixed Assets           | 0             | 0                                     | 0   | 9,595,279               | 0                         | 9,595,279         |
| Other  | 17,184        | (668,304)                             | (5,024,895)                               | 0                       | 0                         | (5,676,016)       |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>17,183</b> | <b>1,064,825</b>                      | <b>4,219,753</b>                          | <b>9,595,279</b>        | <b>0</b>                  | <b>14,897,040</b> |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>33,082</b> | <b>1,064,825</b>                      | <b>4,269,234</b>                          | <b>9,595,279</b>        | <b>16,430,000</b>         | <b>31,392,420</b> |

**Ventana CDD**  
**Statement of Revenues & Expenditures**

001 - General Fund  
From 10/1/2018 Through 9/30/2019  
(In Whole Numbers)

|  | Total Budget -<br>Original | Current Period<br>Actual | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|--|----------------------------|--------------------------|--|--|
| <b>Revenues</b>                                |                            |                          |  |  |
| Special Assessments - Service Charges          |                            |                          |  |  |
| O&M Assmts-Off Roll                            | 0                          | 67,627                   | 67,627                                 | 0 %  |
| Contributions & Donations From Private Sources |                            |                          |  |  |
| Developer Contributions                        | 366,475                    | 52,879                   | (313,596)                              | (86)%  |
| <b>Total Revenues</b>                          | <u>366,475</u>             | <u>120,506</u>           | <u>(245,969)</u>                       | <u>(67)%</u>                                       |
| <b>Expenditures</b>                            |                            |                          |  |  |
| Financial & Administrative                     |                            |                          |  |  |
| District Manager                               | 45,000                     | 45,000                   | 0                                      | 0 %  |
| District Engineer                              | 20,500                     | 3,183                    | 17,317                                 | 84 %   |
| Disclosure Report                              | 5,000                      | 4,200                    | 800                                    | 16 %   |
| Trustee Fees                                   | 9,500                      | 2,074                    | 7,426                                  | 78 %   |
| Accounting Services                            | 4,500                      | 9,000                    | (4,500)                                | (100)%   |
| Auditing Services                              | 6,500                      | 4,823                    | 1,677                                  | 26 %   |
| Postage, Phone, Faxes, Copies                  | 1,200                      | 18                       | 1,182                                  | 98 %   |
| Public Officials Insurance                     | 2,100                      | 1,916                    | 184                                    | 9 %  |
| Legal Advertising                              | 2,000                      | 3,451                    | (1,451)                                | (73)%  |
| Bank Fees                                      | 250                        | 306                      | (56)                                   | (23)%  |
| Dues, Licenses, & Fees                         | 175                        | 3,075                    | (2,900)                                | (1,657)%   |
| Office Supplies                                | 250                        | 0                        | 250                                    | 100 %  |
| Website Maintenance                            | 0                          | 50                       | (50)                                   | 0 %  |
| Legal Counsel                                  |                            |                          |  |  |
| District Counsel                               | 16,500                     | 6,887                    | 9,613                                  | 58 %   |
| Electric Utility Services                      |                            |                          |  |  |
| Electric Utility Services                      | 66,500                     | 429                      | 66,071                                 | 99 %   |
| Garbage/Solid Waste Control Services           |                            |                          |  |  |
| Garbage Collection                             | 2,000                      | 0                        | 2,000                                  | 100 %  |
| Water-Sewer Combination Services               |                            |                          |  |  |
| Water Utility Services                         | 17,000                     | 0                        | 17,000                                 | 100 %  |
| Other Physical Environment                     |                            |                          |  |  |
| Property & Casualty Insurance                  | 7,500                      | 0                        | 7,500                                  | 100 %  |
| Waterway Management Program                    | 40,000                     | 3,304                    | 36,696                                 | 92 %   |
| Landscape Maintenance-Contract                 | 80,000                     | 15,605                   | 64,395                                 | 80 %   |
| Landscape Maintenance-Other                    | 10,000                     | 0                        | 10,000                                 | 100 %  |
| Plant Replacement Program                      | 5,000                      | 0                        | 5,000                                  | 100 %  |
| Irrigation Maintenance                         | 5,000                      | 0                        | 5,000                                  | 100 %  |
| Pool Maintenance                               | 10,000                     | 0                        | 10,000                                 | 100 %  |
| Club Facility Maintenance                      | 10,000                     | 0                        | 10,000                                 | 100 %  |
| <b>Total Expenditures</b>                      | <u>366,475</u>             | <u>103,322</u>           | <u>263,153</u>                         | <u>72 %</u>  |
| Excess of Revenues Over (Under) Expenditures   | <u>0</u>                   | <u>17,184</u>            | <u>17,184</u>                          | <u>0 %</u>   |
| Fund Balance, Beginning of Period              | 0                          | (1)                      | (1)                                    | 0 %  |
| Fund Balance, End of Period                    | <u>0</u>                   | <u>17,183</u>            | <u>17,183</u>                          | <u>0 %</u>   |

**Ventana CDD**  
**Statement of Revenues & Expenditures**

200 - Debt Service Fund - Series 2018  
From 10/1/2018 Through 9/30/2019  
(In Whole Numbers)

|  | Total Budget -<br>Original | Current Period<br>Actual | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|--|----------------------------|--------------------------|--|--|
| <b>Revenues</b>                              |                            |                          |  |  |
| Special Assessments - Capital Improvements   |                            |                          |  |  |
| DS Assmts-Tax Roll                           | 812,356                    | 0                        | (812,356)                              | (100)%   |
| DS Assmts-Off Roll                           | 0                          | 260,212                  | 260,212                                | 0 %  |
| Interest Earnings                            |                            |                          |  |  |
| Interest Earnings                            | <u>0</u>                   | <u>3,437</u>             | <u>3,437</u>                           | <u>0 %</u>   |
| Total Revenues                               | <u>812,356</u>             | <u>263,649</u>           | <u>(548,707)</u>                       | <u>(68)%</u>                                       |
| <b>Expenditures</b>                          |                            |                          |  |  |
| Debt Service Payments                        |                            |                          |  |  |
| Interest                                     | <u>812,356</u>             | <u>931,953</u>           | <u>(119,597)</u>                       | <u>(15)%</u>                                       |
| Total Expenditures                           | <u>812,356</u>             | <u>931,953</u>           | <u>(119,597)</u>                       | <u>(15)%</u>                                       |
| Excess of Revenues Over (Under) Expenditures | <u>0</u>                   | <u>(668,304)</u>         | <u>(668,304)</u>                       | <u>0 %</u>   |
| Fund Balance, Beginning of Period            | 0                          | 1,733,129                | 1,733,129                              | 0 %  |
| Fund Balance, End of Period                  | <u>0</u>                   | <u>1,064,825</u>         | <u>1,064,825</u>                       | <u>0 %</u>   |

## Ventana CDD

### Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

|  | Total Budget -<br>Original | Current Period<br>Actual | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|--|----------------------------|--------------------------|--|--|
| <b>Revenues</b>                              |                            |                          |  |  |
| Interest Earnings                            |                            |                          |  |  |
| Interest Earnings                            | 0                          | 19,773                   | 19,773                                 | 0 %  |
| Total Revenues                               | 0                          | 19,773                   | 19,773                                 | 0 %  |
| <b>Expenditures</b>                          |                            |                          |  |  |
| Other Physical Environment                   |                            |                          |  |  |
| Improvements Other Than Buildings            | 0                          | 5,044,668                | (5,044,668)                            | 0 %  |
| Total Expenditures                           | 0                          | 5,044,668                | (5,044,668)                            | 0 %  |
| Excess of Revenues Over (Under) Expenditures | 0                          | (5,024,895)              | (5,024,895)                            | 0 %  |
| Fund Balance, Beginning of Period            | 0                          | 9,244,648                | 9,244,648                              | 0 %  |
| Fund Balance, End of Period                  | 0                          | 4,219,753                | 4,219,753                              | 0 %  |

**Ventana CDD**  
**Statement of Revenues & Expenditures**

900 - General Fixed Assets  
 From 10/1/2018 Through 9/30/2019  
 (In Whole Numbers)

|                                   | Total Budget -<br>Original   | Current Period<br>Actual             | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|-----------------------------------|------------------------------|--------------------------------------|--|--|
|                                   | <u>                    </u>  | <u>                    </u>          | <u>                    </u>            | <u>                    </u>                        |
| Fund Balance, Beginning of Period | 0                            | 9,595,279                            | 9,595,279                              | 0 %  |
| Fund Balance, End of Period       | <u>          0          </u> | <u>          9,595,279          </u> | <u>          4,550,611          </u>   | <u>          0 %          </u>                     |

Ventana CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account (Suntrust)  
Reconciliation ID: 09/30/19  
Reconciliation Date: 9/30/2019  
Status: Locked

|                                  |                    |
|----------------------------------|--------------------|
| Bank Balance                     | 29,490.14          |
| Less Outstanding Checks/Vouchers | 0.00               |
| Plus Deposits in Transit         | 979.32             |
| Plus or Minus Other Cash Items   | 0.00               |
| Plus or Minus Suspense Items     | <u>538.62</u>      |
| Reconciled Bank Balance          | 31,008.08          |
| Balance Per Books                | <u>31,008.08</u>   |
| Unreconciled Difference          | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Ventana CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account (Suntrust)  
Reconciliation ID: 09/30/19  
Reconciliation Date: 9/30/2019  
Status: Locked

Outstanding Deposits

| <u>Deposit Number</u> | <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> |
|-----------------------|------------------------|----------------------|-----------------------------|------------------------|
|                       | 32012146               | 9/24/2019            | Off Roll - Blk 42 Lot 11    | 489.66                 |
|                       | 32012292               | 9/30/2019            | Off Roll - Blk 11 Lot 37    | <u>489.66</u>          |
| Outstanding Deposits  |                        |                      |                             | <u><u>979.32</u></u>   |



Ventana CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account (Suntrust)  
Reconciliation ID: 09/30/19  
Reconciliation Date: 9/30/2019  
Status: Locked

Outstanding Suspense Items

| <u>Item Number</u>         | <u>Date</u> | <u>Description</u>             | <u>Amount</u> |
|----------------------------|-------------|--------------------------------|---------------|
| 32012345                   | 9/26/2019   | FY19 Off Roll received in FY20 | <u>538.62</u> |
| Outstanding Suspense Items |             |                                | <u>538.62</u> |

Ventana CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account (Suntrust)

Reconciliation ID: 09/30/19

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u>  | <u>Document Date</u> | <u>Document Description</u>       | <u>Document Amount</u> | <u>Payee</u>              |
|-------------------------|----------------------|-----------------------------------|------------------------|---------------------------|
| 1060                    | 9/12/2019            | System Generated<br>Check/Voucher | 826.00                 | First Choice Aquatic Weed |
| 1061                    | 9/12/2019            | System Generated<br>Check/Voucher | 1,700.00               | Straley Robin Vericker    |
| 1062                    | 9/12/2019            | System Generated<br>Check/Voucher | 44.21                  | Tampa Electric            |
| 1063                    | 9/12/2019            | System Generated<br>Check/Voucher | 2,310.00               | Cornestone Solution Group |
| 1064                    | 9/19/2019            | System Generated<br>Check/Voucher | 2,900.00               | ADA Site Compliance       |
| 1065                    | 9/19/2019            | System Generated<br>Check/Voucher | 316.00                 | Egis Insurance Advisors   |
| 1066                    | 9/19/2019            | System Generated<br>Check/Voucher | 826.00                 | First Choice Aquatic Weed |
| 1067                    | 9/19/2019            | System Generated<br>Check/Voucher | 10,755.78              | Meritus Districts         |
| 1068                    | 9/19/2019            | System Generated<br>Check/Voucher | 192.50                 | Stantec                   |
| 1069                    | 9/19/2019            | System Generated<br>Check/Voucher | 332.00                 | Straley Robin Vericker    |
| 1070                    | 9/19/2019            | System Generated<br>Check/Voucher | 4,935.00               | Cornestone Solution Group |
| Cleared Checks/Vouchers |                      |                                   | <u>25,137.49</u>       |                           |

Ventana CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account (Suntrust)

Reconciliation ID: 09/30/19

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Deposits

| <u>Deposit Number</u> | <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u>   | <u>Document Amount</u> |
|-----------------------|------------------------|----------------------|-------------------------------|------------------------|
|                       | 2123                   | 9/9/2019             | Developer Funding - 09.09.19  | 13,593.52              |
|                       | 581008854              | 9/12/2019            | Off Roll - M/I Homes of Tampa | 40,004.99              |
|                       |                        |                      |                               | <hr/>                  |
| Cleared Deposits      |                        |                      |                               | 53,598.51              |
|                       |                        |                      |                               | <hr/> <hr/>            |