

Waters Edge  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waters Edge Community Development District**

Balance Sheet  
As of 8/31/2015  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	37,129	0	0	37,129	0	0
Investments	344,940	0	616,527	961,467	0	0
Investments - Reserve Fund	0	51,391	0	51,391	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	616,527
Amount To Be Provided Debt Service	0	0	0	0	0	10,223,473
Fixed Assets	0	0	0	0	6,633,196	0
<b>Total Assets</b>	<u>382,068</u>	<u>51,391</u>	<u>616,527</u>	<u>1,049,986</u>	<u>6,633,196</u>	<u>10,840,000</u>
<b>Liabilities</b>						
Accounts Payable	11,319	0	0	11,319	0	0
Accrued Expenses Payable	4,520	0	0	4,520	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Series 2015	0	0	0	0	0	10,840,000
<b>Total Liabilities</b>	<u>15,839</u>	<u>0</u>	<u>0</u>	<u>15,839</u>	<u>0</u>	<u>10,840,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	361,267	24,024	773,133	1,158,424	6,633,196	0
Net Change in Fund Balance	4,962	27,367	(156,605)	(124,276)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>366,229</u>	<u>51,391</u>	<u>616,527</u>	<u>1,034,148</u>	<u>6,633,196</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>382,068</u>	<u>51,391</u>	<u>616,527</u>	<u>1,049,986</u>	<u>6,633,196</u>	<u>10,840,000</u>

See Notes to Unaudited Financial Statements

## Waters Edge Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	447	447	0.00%
Special Assessments					
Tax Roll	251,231	251,231	260,352	9,121	(3.63)%
<b>Total Revenues</b>	<b>251,231</b>	<b>251,231</b>	<b>260,799</b>	<b>9,568</b>	<b>(3.81)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	8,800	6,000	2,800	37.50%
Financial & Administrative					
Administrative Services	6,056	5,551	5,551	0	8.33%
District Management	21,424	19,639	19,639	0	8.33%
District Engineer	10,000	9,167	594	8,573	94.06%
Disclosure Report	500	458	1,500	(1,042)	(200.00)%
Trustees Fees	4,000	4,000	3,933	67	1.67%
Tax Collector Fees	150	150	150	0	0.00%
Financial Consulting Services	8,858	8,537	8,537	0	3.62%
Accounting Services	11,897	10,906	10,906	0	8.33%
Auditing Services	3,400	3,400	3,500	(100)	(2.94)%
Arbitrage Rebate Calculation	650	596	1,300	(704)	(100.00)%
Public Officials Liability	2,900	2,900	2,330	570	19.65%
Insurance					
Legal Advertising	1,050	963	1,064	(101)	(1.30)%
Dues, Licenses & Fees	175	175	325	(150)	(85.71)%
Website	618	567	550	17	11.00%
Development/Maintenance					
Legal Counsel					
District Counsel	10,000	9,167	9,673	(506)	3.27%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,667	1,836	1,831	54.09%
Lake/Pond Bank Maintenance	7,500	6,875	300	6,575	96.00%
Aquatic Maintenance	21,420	19,635	19,360	275	9.61%
Mitigation Area Monitoring & Maintenance	2,000	1,833	0	1,833	100.00%
Wetland Monitoring & Maintenance	3,000	2,750	0	2,750	100.00%
Aquatic Plant Replacement	1,000	917	0	917	100.00%
Other Physical Environment					

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property/Casualty/GL Insurance	9,000	9,000	6,402	2,598	28.86%
Entry & Walls Maintenance	2,500	2,292	0	2,292	100.00%
Landscape Maintenance	58,000	53,167	59,455	(6,289)	(2.50)%
Irrigation Repairs & Maintenance	3,000	2,750	37,415	(34,665)	(1,147.15)%
Mulch	5,000	4,583	2,880	1,703	42.40%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	7,356	10,977	63.22%
Contingency					
Miscellaneous Contingency	5,250	4,813	18,000	(13,188)	(242.85)%
Total Expenditures	<u>232,948</u>	<u>215,588</u>	<u>228,554</u>	<u>(12,966)</u>	<u>1.89%</u>
Excess Of Revenues Over (Under) Expenditures	<u>18,283</u>	<u>35,643</u>	<u>32,245</u>	<u>(3,398)</u>	<u>(76.36)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(18,283)	(18,283)	(27,283)	(9,000)	(49.22)%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>17,360</u>	<u>4,962</u>	<u>(12,398)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	361,267	361,267	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>17,360</u></u>	<u><u>366,229</u></u>	<u><u>348,869</u></u>	<u><u>0.00%</u></u>

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	84	84	0.00%
Total Revenues	<u>0</u>	<u>84</u>	<u>84</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	18,283	0	18,283	100.00%
Total Expenditures	<u>18,283</u>	<u>0</u>	<u>18,283</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>(18,283)</u>	<u>84</u>	<u>18,367</u>	<u>(100.45)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	18,283	27,283	9,000	49.22%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>27,367</u>	<u>27,367</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	24,024	24,024	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>51,391</u></u>	<u><u>51,391</u></u>	<u><u>0.00%</u></u>

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	43	43	0.00%
Special Assessments				
Tax Roll	844,731	844,731	0	0.00%
<b>Total Revenues</b>	<b>844,731</b>	<b>844,774</b>	<b>43</b>	<b>0.01%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,500	(5,500)	0.00%
Assessment Consultant	0	15,000	(15,000)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Underwriter	0	162,600	(162,600)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Rating Fees	0	18,000	(18,000)	0.00%
Legal Counsel				
District Counsel	0	20,250	(20,250)	0.00%
Trustee Counsel	0	4,250	(4,250)	0.00%
Bond Counsel	0	65,000	(65,000)	0.00%
Debt Service				
Interest	574,731	287,393	287,339	49.99%
Principal	270,000	5,000	265,000	98.14%
<b>Total Expenditures</b>	<b>844,731</b>	<b>590,993</b>	<b>253,739</b>	<b>30.04%</b>
Excess Of Revenues Over (Under) Expenditures	0	253,782	253,782	0.00%
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	10,822,573	10,822,573	0.00%
Bond Retirement	0	(11,232,960)	(11,232,960)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>(410,387)</b>	<b>(410,387)</b>	<b>0.00%</b>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(156,605)	(156,605)	0.00%
Fund Balance, Beginning of Period	0	773,133	773,133	0.00%
Fund Balance, End of Period	0	616,527	616,527	0.00%

**Waters Edge CDD  
Investment Summary  
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
SunTrust	Money Market	\$ 121,753
State Board of Administration	Local Government Investment Pool	32
The Bank of Tampa	Money Market	223,155
	<b>Total General Fund Investments</b>	<b><u>\$ 344,940</u></b>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 51,391
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 51,391</u></b>
US Bank Series 2015 Reserve A-1	US Bank Money Market 5	\$ 360,027
US Bank Series 2015 Reserve A-2	US Bank Money Market 5	20,045
US Bank Series 2015 Interest A-1	US Bank Money Market 5	210,393
US Bank Series 2015 Interest A-2	US Bank Money Market 5	13,990
US Bank Series 2015 Revenue	US Bank Money Market 5	12,072
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 616,527</u></b>

**Waters Edge Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Danny J. Roby	8/27/2015	DR 082715	Board of Supervisors Meeting 08/27/15	200.00
Fountain Design Group, Inc.	8/19/2015	73922	Fountain Repairs/Parts & Labor 08/15	1,836.13
Michael T. McCarthy	8/27/2015	MMC 082715	Board of Supervisors Meeting 08/27/15	200.00
Straley & Robin	8/18/2015	12431	General Legal Services 08/15	950.90
Thomas A. Russo	8/27/2015	TR 082715	Board of Supervisors Meeting 08/27/15	200.00
Westcoast Landscaping & Lawns, Inc.	4/22/2015	35865	Tree Removal (12) - Bridgeton Park 04/15	2,500.00
Westcoast Landscaping & Lawns, Inc.	6/16/2015	37075	Installed New Plants For Removed Trees 06/15	3,458.00
Westcoast Landscaping & Lawns, Inc.	7/2/2015	37267	Extra Irrigation Repairs - Moon Lake Rd 07/15	524.03
Westcoast Landscaping & Lawns, Inc.	8/18/2015	38360	Removed Fallen Debris- Three (3) Locations 08/15	1,450.00
			Total 001 - General Fund	11,319.06
Report Balance				11,319.06



**Waters Edge Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$51,391 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$27,283.