

Waters Edge  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waters Edge Community Development District**

Balance Sheet

As of 7/31/2015

(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	49,310	0	0	49,310	0	0
Investments	344,897	0	616,517	961,414	0	0
Investments - Reserve Fund	0	51,382	0	51,382	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	616,517
Amount To Be Provided Debt Service	0	0	0	0	0	10,223,483
Fixed Assets	0	0	0	0	6,633,196	0
<b>Total Assets</b>	<u>394,208</u>	<u>51,382</u>	<u>616,517</u>	<u>1,062,107</u>	<u>6,633,196</u>	<u>10,840,000</u>
<b>Liabilities</b>						
Accounts Payable	2,253	0	0	2,253	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>6,773</u>	<u>0</u>	<u>0</u>	<u>6,773</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	26,168	27,358	(156,616)	(103,090)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>387,435</u>	<u>51,382</u>	<u>616,517</u>	<u>1,055,334</u>	<u>6,633,196</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>394,208</u>	<u>51,382</u>	<u>616,517</u>	<u>1,062,107</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 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	405	405	0.00%
Special Assessments					
Tax Roll	251,231	251,231	260,348	9,117	(3.62)%
<b>Total Revenues</b>	<b>251,231</b>	<b>251,231</b>	<b>260,753</b>	<b>9,522</b>	<b>(3.79)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	8,000	5,400	2,600	43.75%
Financial & Administrative					
Administrative Services	6,056	5,047	5,047	0	16.66%
District Management	21,424	17,853	17,853	0	16.66%
District Engineer	10,000	8,333	594	7,739	94.06%
Disclosure Report	500	417	1,500	(1,083)	(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	8,215	8,215	0	7.25%
Accounting Services	11,897	9,914	9,914	0	16.66%
Auditing Services	3,400	3,400	3,500	(100)	(2.94)%
Arbitrage Rebate Calculation	650	542	1,300	(758)	(100.00)%
Public Officials Liability Insurance	2,900	2,900	2,330	570	19.65%
Legal Advertising	1,050	875	1,064	(189)	(1.30)%
Dues, Licenses & Fees	175	175	325	(150)	(85.71)%
Website Development/Maintenance	618	515	500	15	19.09%
Legal Counsel					
District Counsel	10,000	8,333	8,722	(389)	12.78%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,333	0	3,333	100.00%
Lake/Pond Bank Maintenance	7,500	6,250	300	5,950	96.00%
Aquatic Maintenance	21,420	17,850	17,600	250	17.83%
Mitigation Area Monitoring & Maintenance	2,000	1,667	0	1,667	100.00%
Wetland Monitoring & Maintenance	3,000	2,500	0	2,500	100.00%
Aquatic Plant Replacement	1,000	833	0	833	100.00%
Other Physical Environment					

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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	2,083	0	2,083	100.00%
Landscape Maintenance	58,000	48,333	52,436	(4,102)	9.59%
Irrigation Repairs & Maintenance	3,000	2,500	36,890	(34,390)	(1,129.68)%
Mulch	5,000	4,167	2,880	1,287	42.40%
Landscape Replacement Plants, Shrubs, Trees	20,000	16,667	2,448	14,219	87.76%
Contingency					
Miscellaneous Contingency	5,250	4,375	18,000	(13,625)	(242.85)%
Total Expenditures	<u>232,948</u>	<u>198,228</u>	<u>207,302</u>	<u>(9,075)</u>	<u>11.01%</u>
Excess Of Revenues Over (Under) Expenditures	<u>18,283</u>	<u>53,004</u>	<u>53,451</u>	<u>447</u>	<u>(192.35)%</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>34,721</u>	<u>26,168</u>	<u>(8,553)</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>34,721</u></u>	<u><u>387,435</u></u>	<u><u>352,715</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 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	75	75	0.00%
Total Revenues	0	75	75	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserve	18,283	0	18,283	100.00%
Total Expenditures	18,283	0	18,283	100.00%
Excess Of Revenues Over (Under) Expenditures	(18,283)	75	18,358	(100.41)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	18,283	27,283	9,000	49.22%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	27,358	27,358	0.00%
Fund Balance, Beginning of Period	0	24,024	24,024	0.00%
Fund Balance, End of Period	0	51,382	51,382	0.00%

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	33	33	0.00%
Special Assessments				
Tax Roll	844,731	844,731	0	0.00%
<b>Total Revenues</b>	<u>844,731</u>	<u>844,764</u>	<u>33</u>	<u>0.00%</u>
<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>	<u>844,731</u>	<u>590,993</u>	<u>253,739</u>	<u>30.04%</u>
Excess Of Revenues Over (Under) Expenditures	0	253,771	253,771	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>	<u>0</u>	<u>(410,387)</u>	<u>(410,387)</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(156,616)	(156,616)	0.00%
Fund Balance, Beginning of Period	0	773,133	773,133	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>616,517</u></u>	<u><u>616,517</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
SunTrust	Money Market	\$ 121,749
State Board of Administration	Local Government Investment Pool	31
The Bank of Tampa	Money Market	223,117
	<b>Total General Fund Investments</b>	<b><u>\$ 344,897</u></b>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 51,382
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 51,382</u></b>
US Bank Series 2015 Reserve A-1	US Bank Money Market 5	\$ 360,028
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	12,061
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 616,517</u></b>

**Waters Edge Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Danny J. Roby	7/30/2015	DR 073015	Board of Supervisors Meeting 07/30/15	200.00
Michael T. McCarthy	7/30/2015	MMC 073015	Board of Supervisors Meeting 07/30/15	200.00
Straley & Robin	7/25/2015	12367	General Legal Services 07/15	1,653.30
Thomas A. Russo	7/30/2015	TR 073015	Board of Supervisors Meeting 07/30/15	200.00
			Total 001 - General Fund	2,253.30
Report Balance				2,253.30



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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$51,382 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$27,283.