

Waters Edge
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 9/30/2015
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	4,268	0	0	4,268	0	0
Investments	344,980	0	616,538	961,518	0	0
Investments - Reserve Fund	0	51,399	0	51,399	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	7,900	0	0	7,900	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	616,538
Amount To Be Provided Debt Service	0	0	0	0	0	10,223,462
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>357,148</u>	<u>51,399</u>	<u>616,538</u>	<u>1,025,085</u>	<u>6,633,196</u>	<u>10,840,000</u>
Liabilities						
Accounts Payable	4,020	0	0	4,020	0	0
Accrued Expenses Payable	2,750	0	0	2,750	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
Total Liabilities	<u>6,770</u>	<u>0</u>	<u>0</u>	<u>6,770</u>	<u>0</u>	<u>10,840,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	361,267	24,024	773,133	1,158,424	6,633,196	0
Net Change in Fund Balance	<u>(10,890)</u>	<u>27,376</u>	<u>(156,595)</u>	<u>(140,109)</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>350,378</u>	<u>51,399</u>	<u>616,538</u>	<u>1,018,315</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>357,148</u>	<u>51,399</u>	<u>616,538</u>	<u>1,025,085</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 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	488	488	0.00%
Special Assessments					
Tax Roll	251,231	251,231	260,352	9,121	(3.63)%
Total Revenues	251,231	251,231	260,840	9,609	(3.82)%
Expenditures					
Legislative					
Supervisor Fees	9,600	9,600	7,200	2,400	25.00%
Financial & Administrative					
Administrative Services	6,056	6,056	6,056	0	0.00%
District Management	21,424	21,424	21,424	0	0.00%
District Engineer	10,000	10,000	1,444	8,556	85.56%
Disclosure Report	500	500	1,500	(1,000)	(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	8,858	8,858	0	0.00%
Accounting Services	11,897	11,897	11,897	0	0.00%
Auditing Services	3,400	3,400	3,500	(100)	(2.94)%
Arbitrage Rebate Calculation	650	650	1,950	(1,300)	(200.00)%
Public Officials Liability	2,900	2,900	2,330	570	19.65%
Insurance					
Legal Advertising	1,050	1,050	1,196	(146)	(13.88)%
Dues, Licenses & Fees	175	175	325	(150)	(85.71)%
Website	618	618	1,850	(1,232)	(199.35)%
Development/Maintenance					
Legal Counsel					
District Counsel	10,000	10,000	10,091	(91)	(0.90)%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	4,000	2,171	1,829	45.72%
Lake/Pond Bank Maintenance	7,500	7,500	300	7,200	96.00%
Aquatic Maintenance	21,420	21,420	22,245	(825)	(3.85)%
Mitigation Area Monitoring & Maintenance	2,000	2,000	0	2,000	100.00%
Wetland Monitoring & Maintenance	3,000	3,000	0	3,000	100.00%
Aquatic Plant Replacement	1,000	1,000	0	1,000	100.00%
Other Physical Environment					

Waters Edge 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
Property/Casualty/GL Insurance	9,000	9,000	6,402	2,598	28.86%
Entry & Walls Maintenance	2,500	2,500	0	2,500	100.00%
Landscape Maintenance	58,000	58,000	63,975	(5,975)	(10.30)%
Irrigation Repairs & Maintenance	3,000	3,000	37,415	(34,415)	(1,147.15)%
Mulch	5,000	5,000	2,880	2,120	42.40%
Landscape Replacement Plants, Shrubs, Trees	20,000	20,000	7,356	12,644	63.22%
Contingency					
Miscellaneous Contingency	5,250	5,250	18,000	(12,750)	(242.85)%
Total Expenditures	<u>232,948</u>	<u>232,948</u>	<u>244,446</u>	<u>(11,498)</u>	<u>(4.94)%</u>
Excess Of Revenues Over (Under) Expenditures	<u>18,283</u>	<u>18,283</u>	<u>16,393</u>	<u>(1,890)</u>	<u>10.33%</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>0</u>	<u>(10,890)</u>	<u>(10,890)</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>0</u></u>	<u><u>350,378</u></u>	<u><u>350,378</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	93	93	0.00%
Total Revenues	0	93	93	0.00%
Expenditures				
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)	93	18,376	(100.50)%
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	0	27,376	27,376	0.00%
Fund Balance, Beginning of Period	0	24,024	24,024	0.00%
Fund Balance, End of Period	0	51,399	51,399	0.00%

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	54	54	0.00%
Special Assessments				
Tax Roll	844,731	844,731	0	0.00%
Total Revenues	<u>844,731</u>	<u>844,785</u>	<u>54</u>	<u>0.01%</u>
Expenditures				
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%
Total Expenditures	<u>844,731</u>	<u>590,993</u>	<u>253,739</u>	<u>30.04%</u>
Excess Of Revenues Over (Under) Expenditures	0	253,792	253,792	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	10,822,573	10,822,573	0.00%
Bond Retirement	0	(11,232,960)	(11,232,960)	0.00%
Total Other Financing Sources (Uses)	<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	(156,595)	(156,595)	0.00%
Fund Balance, Beginning of Period	0	773,133	773,133	0.00%
Fund Balance, End of Period	<u>0</u>	<u>616,538</u>	<u>616,538</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
SunTrust	Money Market	\$ 121,757
State Board of Administration	Local Government Investment Pool	31
The Bank of Tampa	Money Market	223,192
	Total General Fund Investments	<u>\$ 344,980</u>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 51,399
	Total Reserve Fund Investments	<u>\$ 51,399</u>
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	12,082
	Total Debt Service Fund Investments	<u>\$ 616,538</u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Danny J. Roby	9/24/2015	DR 092415	Board of Supervisors Meeting 09/24/15	200.00
Edward Grillo	9/24/2015	EG 092415	Board of Supervisors Meeting 09/24/15	200.00
Fountain Design Group, Inc.	9/30/2015	74237	Fountain Repairs/Parts & Labor 09/15	335.00
Lake Masters Aquatic Weed Control, Inc.	8/24/2015	15-07371	Pond 5,9 & 23 Pickerel Weed 08/15	975.00
Lake Masters Aquatic Weed Control, Inc.	9/1/2015	15-07266	Monthly Service - Aquatic Weed Control 09/15	1,760.00
Lake Masters Aquatic Weed Control, Inc.	9/28/2015	15-08118	Picked up Dead Fish 09/15	150.00
Michael T. McCarthy	9/24/2015	MM 092415	Board of Supervisors Meeting 09/24/15	200.00
Thomas A. Russo	9/24/2015	TR 092415	Board of Supervisors Meeting 09/24/15	200.00
			Total 001 - General Fund	4,020.00
Report Balance				4,020.00

**Waters Edge 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. \$51,399 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$27,283.