

Waters Edge
Community Development District

Financial Statements
(Unaudited)

August 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet

As of 8/31/2016

(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	27,224	0	0	27,224	0	0
Investments	367,134	0	580,843	947,977	0	0
Investments - Reserve Fund	0	69,802	0	69,802	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	1,886	0	0	1,886	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	580,843
Amount To Be Provided Debt Service	0	0	0	0	0	9,889,157
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>396,244</u>	<u>69,802</u>	<u>580,843</u>	<u>1,046,889</u>	<u>6,633,196</u>	<u>10,470,000</u>
Liabilities						
Accounts Payable	6,507	0	0	6,507	0	0
Accrued Expenses Payable	6,915	0	0	6,915	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	10,470,000
Total Liabilities	<u>13,422</u>	<u>0</u>	<u>0</u>	<u>13,422</u>	<u>0</u>	<u>10,470,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	350,453	51,399	616,538	1,018,390	6,633,196	0
Net Change in Fund Balance	32,370	18,403	(35,695)	15,077	0	0
Total Fund Equity & Other Credits	<u>382,822</u>	<u>69,802</u>	<u>580,843</u>	<u>1,033,467</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>396,244</u>	<u>69,802</u>	<u>580,843</u>	<u>1,046,889</u>	<u>6,633,196</u>	<u>10,470,000</u>

See Notes to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	437	437	0.00%
Special Assessments					
Tax Roll	232,948	232,948	238,762	5,814	(2.49)%
Total Revenues	<u>232,948</u>	<u>232,948</u>	<u>239,199</u>	<u>6,251</u>	<u>(2.68)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	7,150	8,000	(850)	(2.56)%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	21,735	19,924	19,924	0	8.33%
District Engineer	10,000	9,167	10,546	(1,379)	(5.45)%
Disclosure Report	500	500	1,000	(500)	(100.00)%
Trustees Fees	4,000	4,000	1,886	2,114	52.85%
Tax Collector Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	9,583	9,583	0	4.16%
Accounting Services	12,000	11,000	11,000	0	8.33%
Auditing Services	3,400	3,400	3,600	(200)	(5.88)%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,680	2,680	2,500	180	6.71%
Legal Advertising	500	458	933	(475)	(86.62)%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Website Development/Maintenance	3,350	3,071	1,925	1,146	42.53%
Legal Counsel					
District Counsel	10,000	9,167	9,407	(240)	5.92%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,667	4,830	(1,164)	(20.75)%
Lake/Pond Bank Maintenance	7,500	6,875	7,350	(475)	2.00%
Aquatic Maintenance	21,420	19,635	33,555	(13,920)	(56.65)%
Mitigation Area Monitoring & Maintenance	2,000	1,833	2,790	(957)	(39.50)%
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					
Property/Casualty/GL Insurance	7,363	7,363	5,400	1,963	26.66%
Entry & Walls Maintenance	2,500	2,292	0	2,292	100.00%

See Notes to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	63,800	58,483	47,111	11,373	26.15%
Irrigation Repairs & Maintenance	4,500	4,125	195	3,930	95.66%
Mulch	5,000	4,583	11,200	(6,617)	(124.00)%
Landscape Replacement Plants, Shrubs, Trees	15,000	13,750	8,095	5,655	46.03%
Contingency					
Miscellaneous Contingency	4,425	4,056	1,500	2,556	66.10%
Total Expenditures	<u>232,948</u>	<u>215,529</u>	<u>206,830</u>	<u>8,699</u>	<u>11.21%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>17,419</u>	<u>32,370</u>	<u>14,950</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>17,419</u>	<u>32,370</u>	<u>14,950</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	350,453	350,453	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>17,419</u></u>	<u><u>382,822</u></u>	<u><u>365,403</u></u>	<u><u>0.00%</u></u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	120	120	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,403</u>	<u>120</u>	<u>0.66%</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	0	18,403	18,403	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,403	18,403	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,802</u>	<u>69,802</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	536	536	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>758,469</u>	<u>536</u>	<u>0.07%</u>
Expenditures				
Debt Service				
Interest	387,933	424,164	(36,231)	(9.33)%
Principal	370,000	370,000	0	0.00%
Total Expenditures	<u>757,933</u>	<u>794,164</u>	<u>(36,231)</u>	<u>(4.78)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(35,695)	(35,695)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(35,695)	(35,695)	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>580,843</u></u>	<u><u>580,843</u></u>	<u><u>0.00%</u></u>

**Waters Edge CDD
Investment Summary
August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
SunTrust	Money Market	\$ 161,808
State Board of Administration	Local Government Investment Pool	31
The Bank of Tampa	Money Market	205,295
	Total General Fund Investments	<u>\$ 367,134</u>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 69,802
	Total Reserve Fund Investments	<u>\$ 69,802</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	18,108
US Bank Series 2015 Revenue	US Bank Money Market 5	200,770
US Bank Series 2015 Prepayment	US Bank Money Market 5	1,937
	Total Debt Service Fund Investments	<u>\$ 580,843</u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Edward Grillo	8/25/2016	EG 082516	Board of Supervisors Meeting 08/25/16	200.00
Robert Sipple	8/25/2016	BS 082516	Board of Supervisors Meeting 08/25/16	200.00
Roger LeBlanc	8/25/2016	RL 082516	Board of Supervisors Meeting 08/25/16	200.00
Straley Robin Vericker	8/22/2016	13568	General Legal Services 08/16	992.50
Thomas A. Russo	8/25/2016	TR 082516	Board of Supervisors Meeting 08/25/16	200.00
Waters Edge Master HOA, Inc.	8/22/2016	44635	Shared Cost Landscape Svcs 07/16	4,519.60
Westcoast Landscaping & Lawns, Inc.	8/5/2016	46048	Trouble Shoot Irrigation Timer 08/16	195.00
			Total 001 - General Fund	6,507.10
Report Balance				6,507.10

**Waters Edge Community Development District
Notes to Unaudited Financial Statements
August 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 08/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.