

Waters Edge
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 2/29/2016
(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	118,416	0	0	118,416	0	0
Investments	366,895	0	1,102,010	1,468,905	0	0
Investments - Reserve Fund	0	69,732	0	69,732	0	0
Accounts Receivable	14,480	0	43,684	58,164	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	1,145,693
Amount To Be Provided Debt Service	0	0	0	0	0	9,694,307
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	499,791	69,732	1,145,693	1,715,216	6,633,196	10,840,000
Liabilities						
Accounts Payable	4,348	0	0	4,348	0	0
Accrued Expenses Payable	500	0	0	500	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	4,848	0	0	4,848	0	10,840,000
Fund Equity & Other Credits						
Beginning Fund Balance	350,603	51,399	616,538	1,018,540	6,633,196	0
Net Change in Fund Balance	144,340	18,333	529,156	691,828	0	0
Total Fund Equity & Other Credits	494,943	69,732	1,145,693	1,710,368	6,633,196	0
Total Liabilities & Fund Equity	499,791	69,732	1,145,693	1,715,216	6,633,196	10,840,000

See Notes to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	198	198	0.00%
Special Assessments					
Tax Roll	232,948	232,948	235,231	2,283	(0.98)%
Total Revenues	232,948	232,948	235,429	2,481	(1.06)%
Expenditures					
Legislative					
Supervisor Fees	7,800	3,250	3,400	(150)	56.41%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	21,735	9,056	9,056	0	58.33%
District Engineer	10,000	4,167	4,770	(603)	52.30%
Disclosure Report	500	500	1,000	(500)	(100.00)%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Tax Collector Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	7,083	7,083	0	29.16%
Accounting Services	12,000	5,000	5,000	0	58.33%
Auditing Services	3,400	0	2,500	(2,500)	26.47%
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	208	0	208	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	3,350	1,396	875	521	73.88%
Legal Counsel					
District Counsel	10,000	4,167	4,176	(10)	58.23%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	1,667	335	1,332	91.62%
Lake/Pond Bank Maintenance	7,500	3,125	7,350	(4,225)	2.00%
Aquatic Maintenance	21,420	8,925	10,635	(1,710)	50.35%
Mitigation Area Monitoring & Maintenance	2,000	833	445	388	77.75%
Wetland Monitoring & Maintenance	3,000	1,250	0	1,250	100.00%
Aquatic Plant Replacement	1,000	417	0	417	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property/Casualty/GL Insurance	7,363	7,363	5,400	1,963	26.66%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Maintenance	63,800	26,583	24,513	2,071	61.57%
Irrigation Repairs & Maintenance	4,500	1,875	0	1,875	100.00%
Mulch	5,000	2,083	0	2,083	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	6,250	0	6,250	100.00%
Contingency					
Miscellaneous Contingency	4,425	1,844	0	1,844	100.00%
Total Expenditures	<u>232,948</u>	<u>107,614</u>	<u>91,089</u>	<u>16,525</u>	<u>60.90%</u>
Excess Of Revenues Over (Under) Expenditures	0	125,334	144,340	19,006	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	125,334	144,340	19,006	0.00%
Fund Balance, Beginning of Period	0	0	350,603	350,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>125,334</u>	<u>494,943</u>	<u>369,609</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	50	50	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,333</u>	<u>50</u>	<u>0.27%</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	18,333	18,333	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,333	18,333	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,732</u>	<u>69,732</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	119	119	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>758,052</u>	<u>119</u>	<u>0.02%</u>
Expenditures				
Debt Service				
Interest	387,933	228,897	159,036	40.99%
Principal	370,000	0	370,000	100.00%
Total Expenditures	<u>757,933</u>	<u>228,897</u>	<u>529,036</u>	<u>69.80%</u>
Excess Of Revenues Over (Under) Expenditures	0	529,156	529,156	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	529,156	529,156	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,145,693</u>	<u>1,145,693</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 29, 2016</u>
SunTrust	Money Market	\$ 161,775
State Board of Administration	Local Government Investment Pool	32
The Bank of Tampa	Money Market	205,088
	Total General Fund Investments	<u>\$ 366,895</u>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 69,732
	Total Reserve Fund Investments	<u>\$ 69,732</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 Revenue	US Bank Money Market 5	721,937
	Total Debt Service Fund Investments	<u>\$ 1,102,010</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>14,480.00</u>
		Total 001 - General Fund	14,480.00

Waters Edge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>43,683.65</u>
		Total 200 - Debt Service Fund	<u>43,683.65</u>
Report Balance			<u><u>58,163.65</u></u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Danny J. Roby	2/25/2016	DR 022516	Board of Supervisors Meeting 02/25/16	200.00
Edward Grillo	2/25/2016	EG 022516	Board of Supervisors Meeting 02/25/16	200.00
Grau and Associates	2/3/2016	13924	Audit for Fiscal Year End 09/30/15	2,500.00
Michael T. McCarthy	2/25/2016	MC 022516	Board of Supervisors Meeting 02/25/16	200.00
Robert Sipple	2/25/2016	BS 022516	Board of Supervisors Meeting 02/25/16	200.00
Straley & Robin	2/18/2016	13000	General Legal Services 02/16	848.10
Thomas A. Russo	2/25/2016	TR 022516	Board of Supervisors Meeting 02/25/16	200.00
			Total 001 - General Fund	4,348.10
Report Balance				4,348.10

Waters Edge Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.