

Waters Edge
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 1/31/2016
(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	126,946	0	0	126,946	0	0
Investments	366,855	0	1,085,970	1,452,825	0	0
Investments - Reserve Fund	0	69,721	0	69,721	0	0
Accounts Receivable	19,770	0	59,643	79,413	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	1,145,613
Amount To Be Provided Debt Service	0	0	0	0	0	9,694,387
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	513,571	69,721	1,145,613	1,728,905	6,633,196	10,840,000
Liabilities						
Accounts Payable	1,328	0	0	1,328	0	0
Accrued Expenses Payable	1,100	0	0	1,100	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	2,428	0	0	2,428	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	160,541	18,322	529,075	707,937	0	0
Total Fund Equity & Other Credits	511,144	69,721	1,145,613	1,726,477	6,633,196	0
Total Liabilities & Fund Equity	513,571	69,721	1,145,613	1,728,905	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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	158	158	0.00%
Special Assessments					
Tax Roll	232,948	232,948	235,231	2,283	(0.98)%
Total Revenues	232,948	232,948	235,389	2,441	(1.05)%
Expenditures					
Legislative					
Supervisor Fees	7,800	2,600	2,400	200	69.23%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	21,735	7,245	7,245	0	66.66%
District Engineer	10,000	3,333	3,920	(587)	60.80%
Disclosure Report	500	500	0	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	6,667	6,667	0	33.33%
Accounting Services	12,000	4,000	4,000	0	66.66%
Auditing Services	3,400	0	0	0	100.00%
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	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	3,350	1,117	700	417	79.10%
Legal Counsel					
District Counsel	10,000	3,333	3,328	5	66.71%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	1,333	335	998	91.62%
Lake/Pond Bank Maintenance	7,500	2,500	7,350	(4,850)	2.00%
Aquatic Maintenance	21,420	7,140	8,890	(1,750)	58.49%
Mitigation Area Monitoring & Maintenance	2,000	667	445	222	77.75%
Wetland Monitoring & Maintenance	3,000	1,000	0	1,000	100.00%
Aquatic Plant Replacement	1,000	333	0	333	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	833	0	833	100.00%
Landscape Maintenance	63,800	21,267	19,993	1,273	68.66%
Irrigation Repairs & Maintenance	4,500	1,500	0	1,500	100.00%
Mulch	5,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	5,000	0	5,000	100.00%
Contingency					
Miscellaneous Contingency	4,425	1,475	0	1,475	100.00%
Total Expenditures	<u>232,948</u>	<u>90,195</u>	<u>74,848</u>	<u>15,347</u>	<u>67.87%</u>
Excess Of Revenues Over (Under) Expenditures	0	142,753	160,541	17,788	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	142,753	160,541	17,788	0.00%
Fund Balance, Beginning of Period	0	0	350,603	350,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>142,753</u>	<u>511,144</u>	<u>368,390</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	39	39	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,322</u>	<u>39</u>	<u>0.21%</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	18,322	18,322	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,322	18,322	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,721</u>	<u>69,721</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	39	39	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>757,972</u>	<u>39</u>	<u>0.01%</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	529,075	529,075	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	529,075	529,075	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,145,613</u>	<u>1,145,613</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2016</u>
SunTrust	Money Market	\$ 161,770
State Board of Administration	Local Government Investment Pool	32
The Bank of Tampa	Money Market	205,053
	Total General Fund Investments	<u>\$ 366,855</u>
 The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 69,720
The Washington Trust Company of Westerly	Money Market	1
	Total Reserve Fund Investments	<u>\$ 69,721</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	705,897
	Total Debt Service Fund Investments	<u>\$ 1,085,970</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

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

<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>19,769.98</u>
		Total 001 - General Fund	19,769.98

Waters Edge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<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>59,642.62</u>
		Total 200 - Debt Service Fund	<u>59,642.62</u>
Report Balance			<u><u>79,412.60</u></u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Danny J. Roby	1/28/2016	DR 012816	Board of Supervisors Meeting 01/28/16	200.00
Edward Grillo	1/28/2016	EG 012816	Board of Supervisors Meeting 01/28/16	200.00
Michael T. McCarthy	1/28/2016	MMC 012816	Board of Supervisors Meeting 01/28/16	200.00
Straley & Robin	1/25/2016	12932	General Legal Services 01/16	527.50
Thomas A. Russo	1/28/2016	TR 012816	Board of Supervisors Meeting 01/28/16	200.00
			Total 001 - General Fund	1,327.50
Report Balance				1,327.50

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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.

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.