

Waters Edge
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet

As of 7/31/2016

(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	68,417	0	0	68,417	0	0
Investments	367,092	0	580,794	947,885	0	0
Investments - Reserve Fund	0	69,790	0	69,790	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	580,794
Amount To Be Provided Debt Service	0	0	0	0	0	9,889,206
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>437,394</u>	<u>69,790</u>	<u>580,794</u>	<u>1,087,978</u>	<u>6,633,196</u>	<u>10,470,000</u>
Liabilities						
Accounts Payable	37,304	0	0	37,304	0	0
Accrued Expenses Payable	8,750	0	0	8,750	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	10,470,000
Total Liabilities	<u>46,054</u>	<u>0</u>	<u>0</u>	<u>46,054</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	40,888	18,391	(35,744)	23,535	0	0
Total Fund Equity & Other Credits	<u>391,340</u>	<u>69,790</u>	<u>580,794</u>	<u>1,041,924</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>437,394</u>	<u>69,790</u>	<u>580,794</u>	<u>1,087,978</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 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	395	395	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>239,157</u>	<u>6,209</u>	<u>(2.67)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	6,500	7,200	(700)	7.69%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	21,735	18,113	18,113	0	16.66%
District Engineer	10,000	8,333	10,534	(2,201)	(5.34)%
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	9,167	9,167	0	8.33%
Accounting Services	12,000	10,000	10,000	0	16.66%
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	417	933	(516)	(86.62)%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Website Development/Maintenance	3,350	2,792	1,750	1,042	47.76%
Legal Counsel					
District Counsel	10,000	8,333	8,415	(81)	15.85%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,333	4,830	(1,497)	(20.75)%
Lake/Pond Bank Maintenance	7,500	6,250	7,350	(1,100)	2.00%
Aquatic Maintenance	21,420	17,850	31,810	(13,960)	(48.50)%
Mitigation Area Monitoring & Maintenance	2,000	1,667	2,790	(1,123)	(39.50)%
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					
Property/Casualty/GL Insurance	7,363	7,363	5,400	1,963	26.66%
Entry & Walls Maintenance	2,500	2,083	0	2,083	100.00%

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	63,800	53,167	46,072	7,095	27.78%
Irrigation Repairs & Maintenance	4,500	3,750	0	3,750	100.00%
Mulch	5,000	4,167	11,200	(7,033)	(124.00)%
Landscape Replacement Plants, Shrubs, Trees	15,000	12,500	8,095	4,405	46.03%
Contingency					
Miscellaneous Contingency	4,425	3,688	1,500	2,188	66.10%
Total Expenditures	<u>232,948</u>	<u>198,110</u>	<u>198,269</u>	<u>(159)</u>	<u>14.89%</u>
Excess Of Revenues Over (Under) Expenditures	0	34,838	40,888	6,049	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	34,838	40,888	6,049	0.00%
Fund Balance, Beginning of Period	0	0	350,453	350,453	0.00%
Fund Balance, End of Period	<u>0</u>	<u>34,838</u>	<u>391,340</u>	<u>356,502</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	108	108	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,391</u>	<u>108</u>	<u>0.59%</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	18,391	18,391	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,391	18,391	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,790</u>	<u>69,790</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	487	487	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>758,420</u>	<u>487</u>	<u>0.06%</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	(35,744)	(35,744)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(35,744)	(35,744)	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>580,794</u>	<u>580,794</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
SunTrust	Money Market	\$ 161,802
State Board of Administration	Local Government Investment Pool	32
The Bank of Tampa	Money Market	205,258
	Total General Fund Investments	<u>\$ 367,092</u>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 69,790
	Total Reserve Fund Investments	<u>\$ 69,790</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	200,721
US Bank Series 2015 Prepayment	US Bank Money Market 5	1,937
	Total Debt Service Fund Investments	<u>\$ 580,794</u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Cardno	7/15/2016	201313	Engineering Services- 06/16	2,586.37
Digital Assurance Certification LLC	7/1/2016	31592	Annual Dissemination Fee 15/16	1,500.00
Edward Grillo	7/28/2016	EG 072816	Board of Supervisors Meeting 07/28/16	200.00
Michael T. McCarthy	7/28/2016	MM 072816	Board of Supervisors Meeting 07/28/16	200.00
Remson Aquatics	6/27/2016	09805	Remove Vegetation 06/16	12,450.00
Robert Sipple	7/28/2016	BS 072816	Board of Supervisors Meeting 07/28/16	200.00
Roger LeBlanc	7/28/2016	RL 072816	Board of Supervisors Meeting 07/28/16	200.00
Straley Robin Vericker	7/22/2016	13468	General Legal Services 07/16	472.50
Thomas A. Russo	7/28/2016	TR 072816	Board of Supervisors Meeting 07/28/16	200.00
Westcoast Landscaping & Lawns, Inc.	7/5/2016	45126	Mulch 07/16	11,200.00
Westcoast Landscaping & Lawns, Inc.	7/12/2016	45320	Installed Sod Along Moon Lake & Belle Haven 07/16	8,095.00
			Total 001 - General Fund	37,303.87
Report Balance				37,303.87

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
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.