

Waters Edge
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet

As of 6/30/2016

(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	76,730	0	0	76,730	0	0
Investments	367,054	0	580,747	947,800	0	0
Investments - Reserve Fund	0	69,778	0	69,778	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	580,747
Amount To Be Provided Debt Service	0	0	0	0	0	9,889,253
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>445,670</u>	<u>69,778</u>	<u>580,747</u>	<u>1,096,195</u>	<u>6,633,196</u>	<u>10,470,000</u>
Liabilities						
Accounts Payable	446	0	0	446	0	0
Accrued Expenses Payable	5,020	0	0	5,020	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>5,465</u>	<u>0</u>	<u>0</u>	<u>5,465</u>	<u>0</u>	<u>10,470,000</u>
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	89,602	18,379	(35,791)	72,190	0	0
Total Fund Equity & Other Credits	<u>440,205</u>	<u>69,778</u>	<u>580,747</u>	<u>1,090,730</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>445,670</u>	<u>69,778</u>	<u>580,747</u>	<u>1,096,195</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 - Unposted Transactions Included In Report
001 - General Fund
From 10/1/2015 Through 6/30/2016
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	356	356	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>239,119</u>	<u>6,171</u>	<u>(2.65)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	5,850	6,200	(350)	20.51%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	21,735	16,301	16,301	0	25.00%
District Engineer	10,000	7,500	7,848	(348)	21.51%
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	8,750	8,750	0	12.49%
Accounting Services	12,000	9,000	9,000	0	25.00%
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	375	933	(558)	(86.62)%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Website Development/Maintenance	3,350	2,513	1,575	938	52.98%
Legal Counsel					
District Counsel	10,000	7,500	7,942	(442)	20.57%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,000	4,830	(1,830)	(20.75)%
Lake/Pond Bank Maintenance	7,500	5,625	7,350	(1,725)	2.00%
Aquatic Maintenance	21,420	16,065	17,615	(1,550)	17.76%
Mitigation Area Monitoring & Maintenance	2,000	1,500	445	1,055	77.75%
Wetland Monitoring & Maintenance	3,000	2,250	0	2,250	100.00%
Aquatic Plant Replacement	1,000	750	0	750	100.00%
Other Physical Environment					
Property/Casualty/GL Insurance	7,363	7,363	5,400	1,963	26.66%
Entry & Walls Maintenance	2,500	1,875	0	1,875	100.00%

See Notes to Unaudited Financial Statements

Waters Edge Community Development District
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
001 - General Fund
From 10/1/2015 Through 6/30/2016
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	63,800	47,850	42,591	5,259	33.24%
Irrigation Repairs & Maintenance	4,500	3,375	0	3,375	100.00%
Mulch	5,000	3,750	0	3,750	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	11,250	0	11,250	100.00%
Contingency					
Miscellaneous Contingency	4,425	3,319	0	3,319	100.00%
Total Expenditures	<u>232,948</u>	<u>180,691</u>	<u>149,517</u>	<u>31,174</u>	<u>35.82%</u>
Excess Of Revenues Over (Under) Expenditures	0	52,257	89,602	37,344	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	52,257	89,602	37,344	0.00%
Fund Balance, Beginning of Period	0	0	350,603	350,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>52,257</u>	<u>440,205</u>	<u>387,947</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	96	96	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,379</u>	<u>96</u>	<u>0.53%</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	18,379	18,379	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,379	18,379	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,778</u>	<u>69,778</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	440	440	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>758,373</u>	<u>440</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	(35,791)	(35,791)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(35,791)	(35,791)	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>580,747</u>	<u>580,747</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
June 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
SunTrust	Money Market	\$ 161,797
State Board of Administration	Local Government Investment Pool	32
The Bank of Tampa	Money Market	205,225
	Total General Fund Investments	<u>\$ 367,054</u>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 69,778
	Total Reserve Fund Investments	<u>\$ 69,778</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	200,674
US Bank Series 2015 Prepayment	US Bank Money Market 5	1,937
	Total Debt Service Fund Investments	<u>\$ 580,747</u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Fountain Design Group, Inc.	6/22/2016	11134	Qty Fountain Cleaning 06/16	335.00
Tampa Bay Times	6/24/2016	309073	Acct # 113848 Legal Advertising 06/16	110.56
			Total 001 - General Fund	445.56
Report Balance				445.56

**Waters Edge Community Development District
Notes to Unaudited Financial Statements
June 30, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
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.