

Waters Edge
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 11/30/2015
(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	51,988	0	0	51,988	0	0
Investments	275,059	0	387,661	662,720	0	0
Investments - Reserve Fund	0	51,416	0	51,416	0	0
Accounts Receivable	231,250	18,283	752,798	1,002,331	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	5,135	5,135	0	0
Amount Available in Debt Service	0	0	0	0	0	1,145,594
Amount To Be Provided Debt Service	0	0	0	0	0	9,694,406
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	558,296	69,699	1,145,594	1,773,590	6,633,196	10,840,000
Liabilities						
Accounts Payable	11,822	0	0	11,822	0	0
Accrued Expenses Payable	7,784	0	0	7,784	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	5,135	0	0	5,135	0	0
Revenue Bonds Payable - Series 2015	0	0	0	0	0	10,840,000
Total Liabilities	24,740	0	0	24,740	0	10,840,000
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	183,103	18,300	529,057	730,460	0	0
Total Fund Equity & Other Credits	533,556	69,699	1,145,594	1,748,850	6,633,196	0
Total Liabilities & Fund Equity	558,296	69,699	1,145,594	1,773,590	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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	79	79	0.00%
Special Assessments					
Tax Roll	232,948	232,948	235,231	2,283	(0.98)%
Total Revenues	232,948	232,948	235,310	2,362	(1.01)%
Expenditures					
Legislative					
Supervisor Fees	7,800	1,300	1,600	(300)	79.48%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	21,735	3,623	3,623	0	83.33%
District Engineer	10,000	1,667	3,520	(1,853)	64.80%
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	5,833	5,833	0	41.66%
Accounting Services	12,000	2,000	2,000	0	83.33%
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	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	3,350	558	350	208	89.55%
Legal Counsel					
District Counsel	10,000	1,667	2,718	(1,051)	72.81%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	667	0	667	100.00%
Lake/Pond Bank Maintenance	7,500	1,250	7,350	(6,100)	2.00%
Aquatic Maintenance	21,420	3,570	5,400	(1,830)	74.78%
Mitigation Area Monitoring & Maintenance	2,000	333	0	333	100.00%
Wetland Monitoring & Maintenance	3,000	500	0	500	100.00%
Aquatic Plant Replacement	1,000	167	0	167	100.00%
Other Physical Environment					

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Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property/Casualty/GL Insurance	7,363	7,363	5,434	1,929	26.19%
Entry & Walls Maintenance	2,500	417	0	417	100.00%
Landscape Maintenance	63,800	10,633	10,954	(320)	82.83%
Irrigation Repairs & Maintenance	4,500	750	0	750	100.00%
Mulch	5,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	4,425	738	0	738	100.00%
Total Expenditures	<u>232,948</u>	<u>55,356</u>	<u>52,206</u>	<u>3,150</u>	<u>77.59%</u>
Excess Of Revenues Over (Under) Expenditures	0	177,592	183,103	5,512	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	177,592	183,103	5,512	0.00%
Fund Balance, Beginning of Period	0	0	350,453	350,453	0.00%
Fund Balance, End of Period	<u>0</u>	<u>177,592</u>	<u>533,556</u>	<u>355,964</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,300</u>	<u>17</u>	<u>0.09%</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	18,300	18,300	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,300	18,300	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,699</u>	<u>69,699</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	21	21	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>757,954</u>	<u>21</u>	<u>0.00%</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	<u>0</u>	<u>529,057</u>	<u>529,057</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>529,057</u>	<u>529,057</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,145,594</u></u>	<u><u>1,145,594</u></u>	<u><u>0.00%</u></u>

**Waters Edge CDD
Investment Summary
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
SunTrust	Money Market	\$ 51,761
State Board of Administration	Local Government Investment Pool	32
The Bank of Tampa	Money Market	223,266
	Total General Fund Investments	<u>\$ 275,059</u>
The Bank of Tampa ICS Capital Reserve		
Bank of China New York, NY	Money Market	\$ 51,416
	Total Reserve Fund Investments	<u>\$ 51,416</u>
US Bank Series 2015 Reserve A-1	US Bank Money Market 5	\$ 360,027
US Bank Series 2015 Reserve A-2	US Bank Money Market 5	20,045
US Bank Series 2015 Revenue	US Bank Money Market 5	7,589
	Total Debt Service Fund Investments	<u>\$ 387,661</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>231,250.06</u>
		Total 001 - General Fund	231,250.06

Waters Edge Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

<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>18,283.00</u>
		Total 005 - Reserve Fund	18,283.00

Waters Edge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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>752,798.16</u>
		Total 200 - Debt Service Fund	<u>752,798.16</u>
Report Balance			<u><u>1,002,331.22</u></u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	11/1/2015	322117	Monthly Lake & Wetland Services 11/15	1,745.00
Cardno	11/5/2015	178340	General Consultation 10/15	2,940.00
Danny J. Roby	11/12/2015	DR 111215	Board of Supervisors Meeting 11/12/15	200.00
Edward Grillo	11/12/2015	EG 111215	Board of Supervisors Meeting 11/12/15	200.00
Florida Design Consultants, Inc.	11/1/2015	34300	Engineering Services For Report 05/15	730.00
Michael T. McCarthy	11/12/2015	MMC 111215	Board of Supervisors Meeting 11/12/15	200.00
Straley & Robin	11/22/2015	12751	General Legal Services 11/15	1,053.05
Thomas A. Russo	11/12/2015	TR 111215	Board of Supervisors Meeting 11/12/15	200.00
Travelers	11/16/2015	Cancellation 11/15	Boiler & Machinery 11/15	34.00
Waters Edge Master HOA, Inc.	10/31/2015	103115	Shared Cost Landscape Svcs 10/15	4,519.60
			Total 001 - General Fund	11,821.65
Report Balance				11,821.65

Waters Edge Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$142,512.24 was received in December 2015.
6. Reserve Fund 005 – Payment for Invoice FY15-16 in the amount of \$18,283.00 was received in December 2015.
7. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$485,091.50 was received in December 2015.