

Waters Edge
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 10/31/2015
(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	47,625	0	0	47,625	0	0
Investments	275,019	0	616,548	891,567	0	0
Investments - Reserve Fund	0	51,408	0	51,408	0	0
Accounts Receivable	232,952	18,283	757,933	1,009,168	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	1,374,481
Amount To Be Provided Debt Service	0	0	0	0	0	9,465,519
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>555,596</u>	<u>69,691</u>	<u>1,374,481</u>	<u>1,999,768</u>	<u>6,633,196</u>	<u>10,840,000</u>
Liabilities						
Accounts Payable	975	0	0	975	0	0
Accrued Expenses Payable	1,550	0	0	1,550	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	<u>2,525</u>	<u>0</u>	<u>0</u>	<u>2,525</u>	<u>0</u>	<u>10,840,000</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	202,618	18,292	757,943	978,853	0	0
Total Fund Equity & Other Credits	<u>553,071</u>	<u>69,691</u>	<u>1,374,481</u>	<u>1,997,243</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>555,596</u>	<u>69,691</u>	<u>1,374,481</u>	<u>1,999,768</u>	<u>6,633,196</u>	<u>10,840,000</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	39	39	0.00%
Special Assessments					
Tax Roll	232,948	232,948	232,952	4	0.00%
Total Revenues	232,948	232,948	232,991	43	(0.02)%
Expenditures					
Legislative					
Supervisor Fees	7,800	650	800	(150)	89.74%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	21,735	1,811	1,811	0	91.66%
District Engineer	10,000	833	50	783	99.50%
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	5,417	5,417	0	45.83%
Accounting Services	12,000	1,000	1,000	0	91.66%
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	42	0	42	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	3,350	279	175	104	94.77%
Legal Counsel					
District Counsel	10,000	833	1,665	(832)	83.35%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	333	0	333	100.00%
Lake/Pond Bank Maintenance	7,500	625	7,350	(6,725)	2.00%
Aquatic Maintenance	21,420	1,785	3,655	(1,870)	82.93%
Mitigation Area Monitoring & Maintenance	2,000	167	0	167	100.00%
Wetland Monitoring & Maintenance	3,000	250	0	250	100.00%
Aquatic Plant Replacement	1,000	83	0	83	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property/Casualty/GL Insurance	7,363	7,363	5,400	1,963	26.66%
Entry & Walls Maintenance	2,500	208	0	208	100.00%
Landscape Maintenance	63,800	5,317	0	5,317	100.00%
Irrigation Repairs & Maintenance	4,500	375	0	375	100.00%
Mulch	5,000	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	4,425	369	0	369	100.00%
Total Expenditures	<u>232,948</u>	<u>37,937</u>	<u>30,373</u>	<u>7,564</u>	<u>86.96%</u>
Excess Of Revenues Over (Under) Expenditures	0	195,011	202,618	7,607	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	195,011	202,618	7,607	0.00%
Fund Balance, Beginning of Period	0	0	350,453	350,453	0.00%
Fund Balance, End of Period	<u>0</u>	<u>195,011</u>	<u>553,071</u>	<u>358,060</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,292</u>	<u>9</u>	<u>0.05%</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	18,292	18,292	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,292	18,292	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,691</u>	<u>69,691</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	10	10	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>757,943</u>	<u>10</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	387,933	0	387,933	100.00%
Principal	370,000	0	370,000	100.00%
Total Expenditures	<u>757,933</u>	<u>0</u>	<u>757,933</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	0	757,943	757,943	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	757,943	757,943	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,374,481</u>	<u>1,374,481</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2015</u>
SunTrust	Money Market	\$ 51,759
State Board of Administration	Local Government Investment Pool	31
The Bank of Tampa	Money Market	223,229
	Total General Fund Investments	<u>\$ 275,019</u>
The Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Money Market	\$ 51,408
	Total Reserve Fund Investments	<u>\$ 51,408</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 Interest A-1	US Bank Money Market 5	210,393
US Bank Series 2015 Interest A-2	US Bank Money Market 5	13,990
US Bank Series 2015 Revenue	US Bank Money Market 5	12,092
	Total Debt Service Fund Investments	<u>\$ 616,548</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

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

<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>232,952.10</u>
		Total 001 - General Fund	232,952.10

Waters Edge Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<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 10/1/2015 Through 10/31/2015

<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>757,932.94</u>
		Total 200 - Debt Service Fund	<u>757,932.94</u>
Report Balance			<u><u>1,009,168.04</u></u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Danny J. Roby	10/22/2015	DR 102215	Board of Supervisors Meeting 10/22/15	200.00
Edward Grillo	10/22/2015	EG 102215	Board of Supervisors Meeting 10/22/15	200.00
Florida Department of Economic Opportunity	10/1/2015	34349	Special District Fee FY 2015/2016	175.00
Michael T. McCarthy	10/22/2015	MMC 102215	Board of Supervisors Meeting 10/22/15	200.00
Thomas A. Russo	10/22/2015	TR 102215	Board of Supervisors Meeting 10/22/15	200.00
			Total 001 - General Fund	975.00
Report Balance				975.00

Waters Edge Community Development District
Notes to Unaudited Financial Statements
October 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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

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.