

Waters Edge
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet

As of 9/30/2016

(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	49,712	0	0	49,712	0	0
Investments	307,142	0	580,892	888,033	0	0
Investments - Reserve Fund	0	69,814	0	69,814	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	12,106	0	0	12,106	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	580,892
Amount To Be Provided Debt Service	0	0	0	0	0	9,889,108
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>368,959</u>	<u>69,814</u>	<u>580,892</u>	<u>1,019,664</u>	<u>6,633,196</u>	<u>10,470,000</u>
Liabilities						
Accounts Payable	6,265	0	0	6,265	0	0
Accrued Expenses Payable	4,414	0	0	4,414	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>10,679</u>	<u>0</u>	<u>0</u>	<u>10,679</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	7,827	18,414	(35,646)	(9,404)	0	0
Total Fund Equity & Other Credits	<u>358,280</u>	<u>69,814</u>	<u>580,892</u>	<u>1,008,986</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>368,959</u>	<u>69,814</u>	<u>580,892</u>	<u>1,019,664</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 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	476	476	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>239,238</u>	<u>6,290</u>	<u>(2.70)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	7,800	9,000	(1,200)	(15.38)%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	21,735	21,735	21,735	0	0.00%
District Engineer	10,000	10,000	10,696	(696)	(6.95)%
Disclosure Report	500	500	3,500	(3,000)	(600.00)%
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	10,000	10,000	(0)	0.00%
Accounting Services	12,000	12,000	12,000	0	0.00%
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	500	933	(433)	(86.62)%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Website Development/Maintenance	3,350	3,350	2,100	1,250	37.31%
Legal Counsel					
District Counsel	10,000	10,000	10,122	(122)	(1.22)%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	4,000	5,165	(1,165)	(29.13)%
Lake/Pond Bank Maintenance	7,500	7,500	7,350	150	2.00%
Aquatic Maintenance	21,420	21,420	35,300	(13,880)	(64.79)%
Mitigation Area Monitoring & Maintenance	2,000	2,000	2,790	(790)	(39.50)%
Wetland Monitoring & Maintenance	3,000	3,000	0	3,000	100.00%
Aquatic Plant Replacement	1,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property/Casualty/GL Insurance	7,363	7,363	5,400	1,963	26.66%
Entry & Walls Maintenance	2,500	2,500	0	2,500	100.00%

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	63,800	63,800	59,429	4,371	6.85%
Irrigation Repairs & Maintenance	4,500	4,500	195	4,305	95.66%
Mulch	5,000	5,000	11,200	(6,200)	(124.00)%
Landscape Replacement Plants, Shrubs, Trees	15,000	15,000	10,135	4,865	32.43%
Contingency					
Miscellaneous Contingency	4,425	4,425	1,500	2,925	66.10%
Total Expenditures	<u>232,948</u>	<u>232,948</u>	<u>231,411</u>	<u>1,537</u>	<u>0.66%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>7,827</u>	<u>7,827</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>7,827</u>	<u>7,827</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	350,453	350,453	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>358,280</u></u>	<u><u>358,280</u></u>	<u><u>0.00%</u></u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	131	131	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,414</u>	<u>131</u>	<u>0.72%</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	18,414	18,414	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,414	18,414	0.00%
Fund Balance, Beginning of Period	0	51,399	51,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,814</u>	<u>69,814</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	586	586	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
Total Revenues	<u>757,933</u>	<u>758,519</u>	<u>586</u>	<u>0.08%</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	(35,646)	(35,646)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(35,646)	(35,646)	0.00%
Fund Balance, Beginning of Period	0	616,538	616,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>580,892</u>	<u>580,892</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2016</u>
SunTrust	Money Market	\$ 101,813
The Bank of Tampa	Money Market	205,329
	Total General Fund Investments	<u>\$ 307,142</u>
The Bank of Tampa ICS Capital Reserve		
The Washington Trust Company of Westerly	Money Market	\$ 69,814
	Total Reserve Fund Investments	<u>\$ 69,814</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	200,819
US Bank Series 2015 Prepayment	US Bank Money Market 5	1,937
	Total Debt Service Fund Investments	<u>\$ 580,892</u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	8/1/2016	0000347318	Monthly Lake & Wetland Services 08/16	1,745.00
Waters Edge Master HOA, Inc.	5/31/2016	43988	Shared Cost Landscape Svcs 06/16	4,519.60
			Total 001 - General Fund	6,264.60
Report Balance				6,264.60

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
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.