

Waters Edge
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet

As of 1/31/2017

(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	221,476	0	0	221,476	0	0
Investments	307,294	0	1,096,632	1,403,925	0	0
Investments - Reserve Fund	0	69,861	0	69,861	0	0
Accounts Receivable	12,899	0	41,969	54,868	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	18,283	9,927	28,210	0	0
Amount Available in Debt Service	0	0	0	0	0	1,148,528
Amount To Be Provided Debt Service	0	0	0	0	0	9,321,472
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>541,669</u>	<u>88,144</u>	<u>1,148,528</u>	<u>1,778,340</u>	<u>6,633,196</u>	<u>10,470,000</u>
Liabilities						
Accounts Payable	7,633	0	0	7,633	0	0
Accrued Expenses Payable	150	0	0	150	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	28,210	0	0	28,210	0	0
Revenue Bonds Payable - Series 2015	0	0	0	0	0	10,470,000
Total Liabilities	<u>35,993</u>	<u>0</u>	<u>0</u>	<u>35,993</u>	<u>0</u>	<u>10,470,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	350,330	69,814	580,892	1,001,036	6,633,196	0
Net Change in Fund Balance	155,346	18,330	567,636	741,312	0	0
Total Fund Equity & Other Credits	<u>505,676</u>	<u>88,144</u>	<u>1,148,528</u>	<u>1,742,348</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>541,669</u>	<u>88,144</u>	<u>1,148,528</u>	<u>1,778,340</u>	<u>6,633,196</u>	<u>10,470,000</u>

See Note to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	152	152	0.00%
Special Assessments					
Tax Roll	232,948	232,948	235,579	2,631	(1.12)%
Total Revenues	232,948	232,948	235,731	2,783	(1.19)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,000	1,000	75.00%
Financial & Administrative					
Administrative Services	4,725	1,575	1,575	0	66.66%
District Management	22,822	7,607	7,607	0	66.66%
District Engineer	10,000	3,333	4,072	(739)	59.27%
Disclosure Report	1,500	500	0	500	100.00%
Trustees Fees	4,000	4,000	1,886	2,114	52.85%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	5,250	5,250	1,750	3,500	66.66%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	4,200	4,200	0	66.66%
Auditing Services	3,700	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
POL Deductible	2,500	833	0	833	100.00%
Legal Advertising	500	167	126	40	74.72%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,280	760	700	60	69.29%
Legal Counsel					
District Counsel	10,000	3,333	2,840	493	71.60%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	1,333	3,080	(1,747)	23.00%
Lake/Pond Bank Maintenance	3,500	1,167	0	1,167	100.00%
Aquatic Maintenance	20,940	6,980	7,287	(307)	65.20%
Mitigation Area Monitoring & Maintenance	500	167	2,005	(1,838)	(301.00)%
Aquatic Plant Replacement	5,000	1,667	0	1,667	100.00%
Stormwater System Maintenance	4,000	1,333	0	1,333	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property Insurance	3,045	3,045	5,220	(2,175)	(71.42)%
General Liability Insurance	2,750	2,750	2,500	250	9.09%
Entry & Walls Maintenance	2,500	833	0	833	100.00%
Landscape Maintenance	63,800	21,267	19,978	1,288	68.68%
Irrigation Maintenance	4,500	1,500	4,633	(3,133)	(2.95)%
Landscape - Mulch	5,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	3,333	0	3,333	100.00%
Contingency					
Miscellaneous Contingency	2,561	854	0	854	100.00%
Total Expenditures	<u>232,948</u>	<u>92,429</u>	<u>80,385</u>	<u>12,044</u>	<u>65.49%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>140,519</u>	<u>155,346</u>	<u>14,827</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>140,519</u>	<u>155,346</u>	<u>14,827</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	350,330	350,330	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>140,519</u></u>	<u><u>505,676</u></u>	<u><u>365,158</u></u>	<u><u>0.00%</u></u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,330</u>	<u>47</u>	<u>0.26%</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	18,330	18,330	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,330	18,330	0.00%
Fund Balance, Beginning of Period	0	69,814	69,814	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>88,144</u></u>	<u><u>88,144</u></u>	<u><u>0.00%</u></u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	162	162	0.00%
Special Assessments				
Tax Roll	<u>757,933</u>	<u>757,937</u>	<u>4</u>	<u>0.00%</u>
Total Revenues	<u>757,933</u>	<u>758,098</u>	<u>165</u>	<u>0.02%</u>
Expenditures				
Debt Service				
Interest	377,933	190,463	187,470	49.60%
Principal	<u>380,000</u>	<u>0</u>	<u>380,000</u>	<u>100.00%</u>
Total Expenditures	<u>757,933</u>	<u>190,463</u>	<u>567,470</u>	<u>74.87%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>567,636</u>	<u>567,636</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>567,636</u>	<u>567,636</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	580,892	580,892	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,148,528</u></u>	<u><u>1,148,528</u></u>	<u><u>0.00%</u></u>

**Waters Edge CDD
Investment Summary
January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
SunTrust	Money Market	\$ 101,827
The Bank of Tampa	Money Market	205,467
	Total General Fund Investments	<u>\$ 307,294</u>
The Bank of Tampa ICS Capital Reserve		
Glens Falls Natl Bank and Trust Co	Money Market	69,860
Great Western Bank	Money Market	\$ 1
	Total Reserve Fund Investments	<u>\$ 69,861</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	18,108
US Bank Series 2015 Revenue	US Bank Money Market 5	706,106
US Bank Series 2015 Prepayment	US Bank Money Market 5	1,937
US Bank Series 2015 Excess Revenue	US Bank Money Market 5	10,454
	Total Debt Service Fund Investments	<u>\$ 1,096,632</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>12,899.11</u>
		Total 001 - General Fund	12,899.11

Waters Edge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>41,968.63</u>
		Total 200 - Debt Service Fund	<u>41,968.63</u>
Report Balance			<u><u>54,867.74</u></u>

Waters Edge Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Edward Grillo	12/22/2016	EG122216	Board of Supervisors Meeting 12/22/16	200.00
Edward Grillo	1/26/2017	EG012617	Board of Supervisors Meeting 01/26/17	200.00
Fountain Design Group, Inc.	1/31/2017	12705	Install new 20 HP Pump End -Downed Lake Fountain	2,745.00
Michael T. McCarthy	12/22/2016	MM122216	Board of Supervisors Meeting 12/22/16	200.00
Michael T. McCarthy	1/26/2017	MM012617	Board of Supervisors Meeting 01/26/17	200.00
Robert Sipple	12/22/2016	BS122216	Board of Supervisors Meeting 12/22/16	200.00
Robert Sipple	1/26/2017	BS012617	Board of Supervisors Meeting 01/26/17	200.00
Roger LeBlanc	12/22/2016	RL122216	Board of Supervisors Meeting 12/22/16	200.00
Roger LeBlanc	1/26/2017	RL012617	Board of Supervisors Meeting 01/26/17	200.00
Straley Robin Vericker	1/22/2017	14066	General Legal Services 1/17	882.50
Team Development Corporation	1/31/2017	WE13117	Misc Repairs at Clubhouse and Survey of Littoral Shelf	2,005.00
Thomas A. Russo	12/22/2016	TR122216	Board of Supervisors Meeting 12/22/16	200.00
Thomas A. Russo	1/26/2017	TR012617	Board of Supervisors Meeting 01/26/17	200.00
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			Total 001 - General Fund	7,632.50
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Report Total				7,632.50
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Waters Edge Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
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 FY16-17 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 FY16-17 in the amount of \$3,051.18 was received in February 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$9,927.30 was received in February 2017.