

Waters Edge  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waters Edge Community Development District**

Balance Sheet

As of 2/28/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	195,683	0	0	195,683	0	0
Investments	289,044	0	1,106,688	1,395,732	0	0
Investments - Reserve Fund	0	88,156	0	88,156	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,148,656
Amount To Be Provided Debt Service	0	0	0	0	0	9,321,344
Fixed Assets	0	0	0	0	6,633,196	0
<b>Total Assets</b>	<u>497,626</u>	<u>88,156</u>	<u>1,148,656</u>	<u>1,734,438</u>	<u>6,633,196</u>	<u>10,470,000</u>
<b>Liabilities</b>						
Accounts Payable	2,318	0	0	2,318	0	0
Accrued Expenses Payable	4,670	0	0	4,670	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
<b>Total Liabilities</b>	<u>6,987</u>	<u>0</u>	<u>0</u>	<u>6,987</u>	<u>0</u>	<u>10,470,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	350,330	69,814	580,892	1,001,036	6,633,196	0
Net Change in Fund Balance	140,309	18,342	567,764	726,415	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>490,639</u>	<u>88,156</u>	<u>1,148,656</u>	<u>1,727,451</u>	<u>6,633,196</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>497,626</u>	<u>88,156</u>	<u>1,148,656</u>	<u>1,734,438</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 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	185	185	0.00%
Special Assessments					
Tax Roll	232,948	232,948	235,579	2,631	(1.12)%
<b>Total Revenues</b>	<u>232,948</u>	<u>232,948</u>	<u>235,765</u>	<u>2,817</u>	<u>(1.21)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	5,000	3,800	1,200	68.33%
Financial & Administrative					
Administrative Services	4,725	1,969	1,969	0	58.33%
District Management	22,822	9,509	9,509	0	58.33%
District Engineer	10,000	4,167	5,077	(911)	49.22%
Disclosure Report	1,500	625	0	625	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	2,188	3,063	58.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	5,250	5,250	0	58.33%
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	1,042	0	1,042	100.00%
Legal Advertising	500	208	224	(16)	55.20%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,280	950	875	75	61.62%
Legal Counsel					
District Counsel	10,000	4,167	3,255	912	67.45%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	1,667	3,080	(1,413)	23.00%
Lake/Pond Bank Maintenance	3,500	1,458	2,175	(717)	37.85%
Aquatic Maintenance	20,940	8,725	9,183	(458)	56.14%
Mitigation Area Monitoring & Maintenance	500	208	2,005	(1,797)	(301.00)%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Stormwater System Maintenance	4,000	1,667	0	1,667	100.00%
Other Physical Environment					

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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	1,042	0	1,042	100.00%
Landscape Maintenance	63,800	26,583	24,498	2,085	61.60%
Irrigation Maintenance	4,500	1,875	4,837	(2,962)	(7.49)%
Landscape - Mulch	5,000	2,083	0	2,083	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	4,167	0	4,167	100.00%
Contingency					
Miscellaneous Contingency	2,561	1,067	0	1,067	100.00%
Total Expenditures	<u>232,948</u>	<u>109,532</u>	<u>95,456</u>	<u>14,076</u>	<u>59.02%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>123,416</u>	<u>140,309</u>	<u>16,893</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>123,416</u>	<u>140,309</u>	<u>16,893</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>123,416</u></u>	<u><u>490,639</u></u>	<u><u>367,223</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 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	59	59	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
<b>Total Revenues</b>	<u>18,283</u>	<u>18,342</u>	<u>59</u>	<u>0.32%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	18,283	0	18,283	100.00%
<b>Total Expenditures</b>	<u>18,283</u>	<u>0</u>	<u>18,283</u>	<u>100.00%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	0	18,342	18,342	0.00%
<b>Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses</b>	0	18,342	18,342	0.00%
<b>Fund Balance, Beginning of Period</b>	0	69,814	69,814	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>88,156</u>	<u>88,156</u>	<u>0.00%</u>

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	290	290	0.00%
Special Assessments				
Tax Roll	<u>757,933</u>	<u>757,937</u>	4	0.00%
Total Revenues	<u>757,933</u>	<u>758,227</u>	<u>294</u>	<u>0.04%</u>
<b>Expenditures</b>				
Debt Service				
Interest	377,933	190,463	187,470	49.60%
Principal	<u>380,000</u>	0	<u>380,000</u>	100.00%
Total Expenditures	<u>757,933</u>	<u>190,463</u>	<u>567,470</u>	<u>74.87%</u>
Excess Of Revenues Over (Under) Expenditures	0	567,764	567,764	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	567,764	567,764	0.00%
Fund Balance, Beginning of Period	0	580,892	580,892	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,148,656</u>	<u>1,148,656</u>	<u>0.00%</u>

**Waters Edge CDD  
Investment Summary  
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
SunTrust	Money Market	\$ 101,830
The Bank of Tampa	Money Market	187,214
	<b>Total General Fund Investments</b>	<b><u>\$ 289,044</u></b>
The Bank of Tampa ICS Capital Reserve		
The Park National Bank	Money Market	\$ 88,150
The Washington Trust Company of Westerly	Money Market	6
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 88,156</u></b>
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	716,161
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,106,688</u></b>

**Waters Edge Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<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 2/1/2017 Through 2/28/2017

<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 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno	2/23/2017	221619	Engineering Services- Thru 02/10/17	1,005.00
Edward Grillo	2/23/2017	EG022317	Board of Supervisors Meeting 02/23/17	200.00
Michael T. McCarthy	2/23/2017	MM022317	Board of Supervisors Meeting 02/23/17	200.00
Robert Sipple	2/23/2017	BS022317	Board of Supervisors Meeting 02/23/17	200.00
Roger LeBlanc	2/23/2017	RL022317	Board of Supervisors Meeting 02/23/17	200.00
Straley Robin Vericker	2/22/2017	14125	General Legal Services 02/17	415.00
Tampa Bay Times	2/15/2017	421754	Acct # 113848 Legal Advertising 02/15/17	97.60
			Total 001 - General Fund	2,317.60
Report Total				2,317.60

**Waters Edge Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/17.
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 \$1,667.82 was received in March 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$5,426.44 was received in March 2017.