



Rizzetta & Company

Waters Edge Community Development District

**Financial Statements
(Unaudited)**

August 31, 2017

Prepared by: Rizzetta & Company, Inc.

watersedgecdd.org
rizzetta.com

Waters Edge Community Development District

Balance Sheet

As of 8/31/2017

(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	68,239	0	0	68,239	0	0
Investments	139,256	0	580,509	719,765	0	0
Investments - Reserve Fund	0	288,355	0	288,355	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	1,886	0	0	1,886	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	580,509
Amount To Be Provided Debt Service	0	0	0	0	0	9,509,491
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>209,380</u>	<u>288,355</u>	<u>580,509</u>	<u>1,078,244</u>	<u>6,633,196</u>	<u>10,090,000</u>
Liabilities						
Accounts Payable	14,682	0	0	14,682	0	0
Accrued Expenses Payable	2,600	0	0	2,600	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	10,090,000
Total Liabilities	<u>17,282</u>	<u>0</u>	<u>0</u>	<u>17,282</u>	<u>0</u>	<u>10,090,000</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	(158,232)	218,541	(383)	59,927	0	0
Total Fund Equity & Other Credits	<u>192,098</u>	<u>288,355</u>	<u>580,509</u>	<u>1,060,962</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>209,380</u>	<u>288,355</u>	<u>580,509</u>	<u>1,078,244</u>	<u>6,633,196</u>	<u>10,090,000</u>

See Notes to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	397	397	0.00%
Special Assessments					
Tax Roll	232,948	232,948	236,081	3,133	(1.34)%
Total Revenues	232,948	232,948	236,478	3,530	(1.52)%
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	9,600	1,400	20.00%
Financial & Administrative					
Administrative Services	4,725	4,331	4,331	0	8.33%
District Management	22,822	20,920	20,920	0	8.33%
District Engineer	10,000	9,167	8,132	1,034	18.67%
Disclosure Report	1,500	1,375	1,500	(125)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial & Revenue Collections	5,250	5,250	4,813	438	8.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	11,550	11,550	0	8.33%
Auditing Services	3,700	3,700	3,746	(46)	(1.24)%
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	2,292	0	2,292	100.00%
Legal Advertising	500	458	1,282	(823)	(156.34)%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Website Hosting, Maintenance, Backup (and Email)	2,280	2,090	1,925	165	15.57%
Legal Counsel					
District Counsel	10,000	9,167	10,753	(1,586)	(7.52)%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,667	3,415	252	14.62%
Lake/Pond Bank Maintenance	3,500	3,208	2,175	1,033	37.85%
Aquatic Maintenance	20,940	19,195	20,559	(1,364)	1.81%
Mitigation Area Monitoring & Maintenance	500	458	3,645	(3,187)	(629.00)%
Aquatic Plant Replacement	5,000	4,583	7,249	(2,666)	(44.98)%
Stormwater System Maintenance	4,000	3,667	0	3,667	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(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	2,292	0	2,292	100.00%
Landscape Maintenance	63,800	58,483	54,482	4,001	14.60%
Irrigation Maintenance	4,500	4,125	4,897	(772)	(8.82)%
Landscape - Mulch	5,000	4,583	0	4,583	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	9,167	0	9,167	100.00%
Contingency					
Miscellaneous Contingency	2,561	2,348	120	2,228	95.31%
Total Expenditures	<u>232,948</u>	<u>215,846</u>	<u>194,710</u>	<u>21,135</u>	<u>16.41%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>17,102</u>	<u>41,768</u>	<u>24,666</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(200,000)	(200,000)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>17,102</u>	<u>(158,232)</u>	<u>(175,334)</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>17,102</u></u>	<u><u>192,098</u></u>	<u><u>174,996</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 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	258	258	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,541</u>	<u>258</u>	<u>1.41%</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	<u>0</u>	<u>18,541</u>	<u>18,541</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	200,000	200,000	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>218,541</u>	<u>218,541</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>69,814</u>	<u>69,814</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>288,355</u></u>	<u><u>288,355</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 8/31/2017

(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	1,031	1,031	0.00%
Special Assessments				
Tax Roll	757,933	759,511	1,578	0.20%
Total Revenues	<u>757,933</u>	<u>760,542</u>	<u>2,609</u>	<u>0.34%</u>
Expenditures				
Debt Service				
Interest	377,933	380,925	(2,992)	(0.79)%
Principal	380,000	380,000	0	0.00%
Total Expenditures	<u>757,933</u>	<u>760,925</u>	<u>(2,992)</u>	<u>(0.39)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(383)	(383)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(383)	(383)	0.00%
Fund Balance, Beginning of Period	0	580,892	580,892	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>580,509</u></u>	<u><u>580,509</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2017</u>
SunTrust	Money Market	\$ 101,850
The Bank of Tampa	Money Market	37,406
	Total General Fund Investments	<u>\$ 139,256</u>
 The Bank of Tampa ICS Capital Reserve		
Lakeland Bank	Money Market	\$ 288,355
	Total Reserve Fund Investments	<u>\$ 288,355</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	189,983
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>\$ 580,509</u>

Waters Edge Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Waters Edge Master HOA, Inc.	8/1/2017	INV0000175983	Shared Cost Landscape Svcs 08/17	6,433.00
Edward Grillo	8/24/2017	EG082417	Board of Supervisors Meeting 08/24/17	200.00
Michael T. McCarthy	8/24/2017	MM082417	Board of Supervisors Meeting 08/24/17	200.00
Michaela A. Ballou	8/24/2017	MB082417	Board of Supervisors Meeting 08/24/17	200.00
Robert Sipple	8/24/2017	BS082417	Board of Supervisors Meeting 08/24/17	200.00
Roger LeBlanc	8/24/2017	RL082417	Board of Supervisors Meeting 08/24/17	200.00
Aquatic Systems, Inc.	8/30/2017	0000384072	Aquascaping - Sites L2 & L4 08/17	3,105.00
Aquatic Systems, Inc.	8/31/2017	0000384071	Aquascaping - Site #35 08/17	4,144.00
			Total 001 - General Fund	14,682.00
Report Total				14,682.00

Waters Edge Community Development District
Notes to Unaudited Financial Statements
August 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 08/31/17.
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.