



Rizzetta & Company

Waters Edge Community Development District

**Financial Statements
(Unaudited)**

September 30, 2017

Prepared by: Rizzetta & Company, Inc.

watersedgecdd.org
rizzetta.com

Waters Edge Community Development District

Balance Sheet

As of 9/30/2017

(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	37,483	0	0	37,483	0	0
Investments	139,264	0	580,608	719,871	0	0
Investments - Reserve Fund	0	288,545	0	288,545	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	580,608
Amount To Be Provided Debt Service	0	0	0	0	0	9,509,392
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>188,852</u>	<u>288,545</u>	<u>580,608</u>	<u>1,058,004</u>	<u>6,633,196</u>	<u>10,090,000</u>
Liabilities						
Accounts Payable	3,355	0	0	3,355	0	0
Accrued Expenses Payable	8,919	0	0	8,919	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>12,274</u>	<u>0</u>	<u>0</u>	<u>12,274</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	(173,752)	218,731	(284)	44,695	0	0
Total Fund Equity & Other Credits	<u>176,578</u>	<u>288,545</u>	<u>580,608</u>	<u>1,045,730</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>188,852</u>	<u>288,545</u>	<u>580,608</u>	<u>1,058,004</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 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	405	405	0.00%
Special Assessments					
Tax Roll	232,948	232,948	236,081	3,133	(1.34)%
Total Revenues	232,948	232,948	236,486	3,538	(1.52)%
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	10,600	1,400	11.66%
Financial & Administrative					
Administrative Services	4,725	4,725	4,725	0	0.00%
District Management	22,822	22,822	22,822	0	0.00%
District Engineer	10,000	10,000	7,382	2,618	26.17%
Disclosure Report	1,500	1,500	1,600	(100)	(6.66)%
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	5,250	0	0.00%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	12,600	12,600	0	0.00%
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	2,500	0	2,500	100.00%
Legal Advertising	500	500	1,282	(782)	(156.34)%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Website Hosting, Maintenance, Backup (and Email)	2,280	2,280	2,100	180	7.89%
Legal Counsel					
District Counsel	10,000	10,000	12,923	(2,923)	(29.22)%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	4,000	3,750	250	6.25%
Lake/Pond Bank Maintenance	3,500	3,500	2,175	1,325	37.85%
Aquatic Maintenance	20,940	20,940	22,455	(1,515)	(7.23)%
Mitigation Area Monitoring & Maintenance	500	500	3,645	(3,145)	(629.00)%
Aquatic Plant Replacement	5,000	5,000	7,249	(2,249)	(44.98)%
Stormwater System Maintenance	4,000	4,000	0	4,000	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 9/30/2017

(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	2,500	0	2,500	100.00%
Landscape Maintenance	63,800	63,800	61,301	2,499	3.91%
Irrigation Maintenance	4,500	4,500	4,897	(397)	(8.82)%
Landscape - Mulch	5,000	5,000	0	5,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	10,000	0	10,000	100.00%
Contingency					
Miscellaneous Contingency	2,561	2,561	120	2,441	95.31%
Total Expenditures	<u>232,948</u>	<u>232,948</u>	<u>210,238</u>	<u>22,710</u>	<u>9.75%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>26,248</u>	<u>26,248</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>0</u>	<u>(173,752)</u>	<u>(173,752)</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>0</u></u>	<u><u>176,578</u></u>	<u><u>176,578</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 9/30/2017

(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	448	448	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,731</u>	<u>448</u>	<u>2.45%</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>18,731</u>	<u>18,731</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>218,731</u>	<u>218,731</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>288,545</u></u>	<u><u>288,545</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 9/30/2017

(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	1,130	1,130	0.00%
Special Assessments				
Tax Roll	<u>757,933</u>	<u>759,511</u>	<u>1,578</u>	<u>0.20%</u>
Total Revenues	<u>757,933</u>	<u>760,641</u>	<u>2,708</u>	<u>0.36%</u>
Expenditures				
Debt Service				
Interest	377,933	380,925	(2,992)	(0.79)%
Principal	<u>380,000</u>	<u>380,000</u>	<u>0</u>	<u>0.00%</u>
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	(284)	(284)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(284)	(284)	0.00%
Fund Balance, Beginning of Period	0	580,892	580,892	0.00%
Fund Balance, End of Period	<u>0</u>	<u>580,608</u>	<u>580,608</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
September 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2017</u>
SunTrust	Money Market	\$ 101,854
The Bank of Tampa	Money Market	37,410
	Total General Fund Investments	<u>\$ 139,264</u>
The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Money Market	\$ 245,161
The Washington Trust Company of Westerly	Money Market	43,384
	Total Reserve Fund Investments	<u>\$ 288,545</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	190,082
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>\$ 580,608</u>

Waters Edge Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Fountain Design Group, Inc.	9/22/2017	14306	Quarterly Fountain Cleaning Service 09/17	335.00
Straley Robin Vericker	9/23/2017	14801	General Legal Services 08/17	1,919.80
Edward Grillo	9/28/2017	EG092817	Board of Supervisors Meeting 09/28/17	200.00
Michael T. McCarthy	9/28/2017	MM092817	Board of Supervisors Meeting 09/28/17	200.00
Michaela A. Ballou	9/28/2017	MB092817	Board of Supervisors Meeting 09/28/17	200.00
Robert Sipple	9/28/2017	BS092817	Board of Supervisors Meeting 09/28/17	200.00
Roger LeBlanc	9/28/2017	RL092817	Board of Supervisors Meeting 09/28/17	200.00
Disclosure Services, LLC	9/30/2017	6255	Amortization Schedule Series 2015	100.00
			Total 001 - General Fund	3,354.80
Report Total				3,354.80

**Waters Edge Community Development District
Notes to Unaudited Financial Statements
September 30, 2017**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/17.
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.