

Waters Edge  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waters Edge Community Development District**

Balance Sheet  
As of 11/30/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	211,132	0	0	211,132	0	0
Investments	307,217	0	390,526	697,743	0	0
Investments - Reserve Fund	0	69,837	0	69,837	0	0
Accounts Receivable	182,575	18,283	594,027	794,886	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	163,909	163,909	0	0
Amount Available in Debt Service	0	0	0	0	0	1,148,463
Amount To Be Provided Debt Service	0	0	0	0	0	9,321,537
Fixed Assets	0	0	0	0	6,633,196	0
<b>Total Assets</b>	<b>700,925</b>	<b>88,120</b>	<b>1,148,463</b>	<b>1,937,507</b>	<b>6,633,196</b>	<b>10,470,000</b>
<b>Liabilities</b>						
Accounts Payable	360	0	0	360	0	0
Accrued Expenses Payable	150	0	0	150	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	163,909	0	0	163,909	0	0
Revenue Bonds Payable - Series 2015	0	0	0	0	0	10,470,000
<b>Total Liabilities</b>	<b>164,419</b>	<b>0</b>	<b>0</b>	<b>164,419</b>	<b>0</b>	<b>10,470,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	358,280	69,814	580,892	1,008,986	6,633,196	0
Net Change in Fund Balance	178,225	18,306	567,571	764,102	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>536,505</b>	<b>88,120</b>	<b>1,148,463</b>	<b>1,773,088</b>	<b>6,633,196</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>700,925</b>	<b>88,120</b>	<b>1,148,463</b>	<b>1,937,507</b>	<b>6,633,196</b>	<b>10,470,000</b>

See Notes to Unaudited Financial Statements

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	75	75	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>235,655</u>	<u>2,707</u>	<u>(1.16)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	2,000	1,000	1,000	91.66%
Financial & Administrative					
Administrative Services	4,725	788	788	0	83.33%
District Management	22,822	3,804	3,804	0	83.33%
District Engineer	10,000	1,667	1,765	(98)	82.35%
Disclosure Report	1,500	250	0	250	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	875	4,375	83.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	2,100	2,100	0	83.33%
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	417	0	417	100.00%
Legal Advertising	500	83	126	(43)	74.72%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,280	380	350	30	84.64%
Legal Counsel					
District Counsel	10,000	1,667	1,325	342	86.75%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	667	0	667	100.00%
Lake/Pond Bank Maintenance	3,500	583	0	583	100.00%
Aquatic Maintenance	20,940	3,490	3,594	(104)	82.83%
Mitigation Area Monitoring & Maintenance	500	83	0	83	100.00%
Aquatic Plant Replacement	5,000	833	0	833	100.00%
Stormwater System Maintenance	4,000	667	0	667	100.00%
Other Physical Environment					

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	417	0	417	100.00%
Landscape Maintenance	63,800	10,633	19,539	(8,906)	69.37%
Irrigation Maintenance	4,500	750	4,633	(3,883)	(2.95)%
Landscape - Mulch	5,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	2,561	427	0	427	100.00%
Total Expenditures	<u>232,948</u>	<u>58,225</u>	<u>57,429</u>	<u>795</u>	<u>75.35%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>174,723</u>	<u>178,225</u>	<u>3,502</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>174,723</u>	<u>178,225</u>	<u>3,502</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	358,280	358,280	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>174,723</u></u>	<u><u>536,505</u></u>	<u><u>361,782</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 11/30/2016

(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	23	23	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
<b>Total Revenues</b>	<u>18,283</u>	<u>18,306</u>	<u>23</u>	<u>0.13%</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	18,306	18,306	0.00%
<b>Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses</b>	0	18,306	18,306	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>88,120</u>	<u>88,120</u>	<u>0.00%</u>

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	97	97	0.00%
Special Assessments				
Tax Roll	757,933	757,937	4	0.00%
<b>Total Revenues</b>	<u>757,933</u>	<u>758,033</u>	<u>100</u>	<u>0.01%</u>
<b>Expenditures</b>				
Debt Service				
Interest	377,933	190,463	187,470	49.60%
Principal	380,000	0	380,000	100.00%
<b>Total Expenditures</b>	<u>757,933</u>	<u>190,463</u>	<u>567,470</u>	<u>74.87%</u>
Excess Of Revenues Over (Under) Expenditures	0	567,571	567,571	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	567,571	567,571	0.00%
Fund Balance, Beginning of Period	0	580,892	580,892	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,148,463</u></u>	<u><u>1,148,463</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
SunTrust	Money Market	\$ 101,820
The Bank of Tampa	Money Market	205,397
	<b>Total General Fund Investments</b>	<b><u>\$ 307,217</u></b>
 The Bank of Tampa ICS Capital Reserve Great Western Bank	 Money Market	 \$ 69,837
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 69,837</u></b>
 US Bank Series 2015 Reserve A-1 US Bank Series 2015 Reserve A-2 US Bank Series 2015 Revenue US Bank Series 2015 Prepayment US Bank Series 2015 Excess Revenue	 US Bank Money Market 5 US Bank Money Market 5 US Bank Money Market 5 US Bank Money Market 5 US Bank Money Market 5	 \$ 360,027 18,108 0 1,937 10,454
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 390,526</u></b>

**Waters Edge Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<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>182,575.39</u>
		Total 001 - General Fund	182,575.39



**Waters Edge Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<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>18,283.00</u>
		Total 005 - Reserve Fund	18,283.00

**Waters Edge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<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>594,027.32</u>
		Total 200 - Debt Service Fund	<u>594,027.32</u>
Report Balance			<u><u>794,885.71</u></u>

**Waters Edge Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	11/21/2016	13917	General Legal Services 11/16	<u>360.00</u>
			Total 001 - General Fund	<u>360.00</u>
Report Balance				<u><u>360.00</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/16.
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.

**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 \$160,717.67 was received in December 2016.
6. General Fund – Payment for Invoice FY16-17 in the amount of \$5,907.43 was received in January 2017.
7. Reserve Fund – Payment for Invoice FY16-17 in the amount of \$18,283.00 was received in December 2016.
8. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$522,910.98 was received in December 2016.
9. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$19,220.41 was received in January 2017.