



Rizzetta & Company

# **Waters Edge Community Development District**

---

**Financial Statements  
(Unaudited)**

**October 31, 2017**

**Prepared by: Rizzetta & Company, Inc.**

[watersedgecdd.org](http://watersedgecdd.org)  
[rizzetta.com](http://rizzetta.com)

**Waters Edge Community Development District**

Balance Sheet

As of 10/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	16,086	0	0	16,086	0	0
Investments	139,272	0	580,703	719,975	0	0
Investments - Reserve Fund	0	288,741	0	288,741	0	0
Accounts Receivable	262,023	18,283	757,933	1,038,239	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	1,338,636
Amount To Be Provided Debt Service	0	0	0	0	0	8,751,364
Fixed Assets	0	0	0	0	6,633,196	0
<b>Total Assets</b>	<u>417,380</u>	<u>307,024</u>	<u>1,338,636</u>	<u>2,063,040</u>	<u>6,633,196</u>	<u>10,090,000</u>
<b>Liabilities</b>						
Accounts Payable	7,240	0	0	7,240	0	0
Accrued Expenses Payable	7,300	0	0	7,300	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
<b>Total Liabilities</b>	<u>14,540</u>	<u>0</u>	<u>0</u>	<u>14,540</u>	<u>0</u>	<u>10,090,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	176,578	288,545	580,608	1,045,730	6,633,196	0
Net Change in Fund Balance	226,263	18,479	758,028	1,002,770	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>402,841</u>	<u>307,024</u>	<u>1,338,636</u>	<u>2,048,501</u>	<u>6,633,196</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>417,380</u>	<u>307,024</u>	<u>1,338,636</u>	<u>2,063,040</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 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	8	8	0.00%
Special Assessments					
Tax Roll	262,027	262,027	262,023	(4)	0.00%
<b>Total Revenues</b>	<b>262,027</b>	<b>262,027</b>	<b>262,031</b>	<b>4</b>	<b>(0.00)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	91.66%
Financial & Administrative					
Administrative Services	4,725	394	394	0	91.66%
District Management	22,822	1,902	1,902	0	91.66%
District Engineer	10,000	833	4,021	(3,188)	59.79%
Disclosure Report	1,500	0	0	0	100.00%
Trustees Fees	4,000	1,900	1,886	14	52.85%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial & Revenue Collections	5,250	438	438	0	91.66%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	1,050	1,050	0	91.66%
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%
Legal Advertising	500	42	119	(78)	76.16%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,280	190	175	15	92.32%
Legal Counsel					
District Counsel	10,000	833	1,944	(1,110)	80.56%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	333	0	333	100.00%
Lake/Pond Bank Maintenance	10,000	833	0	833	100.00%
Aquatic Maintenance	22,752	1,896	1,896	0	91.66%
Mitigation Area Monitoring & Maintenance	500	42	0	42	100.00%
Aquatic Plant Replacement	5,000	417	0	417	100.00%
Stormwater System Maintenance	10,000	833	0	833	100.00%
Other Physical Environment					
Property Insurance	5,481	5,481	5,220	261	4.76%

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability Insurance	2,625	2,625	2,500	125	4.76%
Entry & Walls Maintenance	2,500	208	0	208	100.00%
Landscape Maintenance	78,817	6,568	5,300	1,268	93.27%
Landscape - Mulch	7,000	583	0	583	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	5,000	417	0	417	100.00%
Total Expenditures	<u>262,027</u>	<u>38,476</u>	<u>35,769</u>	<u>2,708</u>	<u>86.35%</u>
Excess Of Revenues Over (Under) Expenditures	0	223,551	226,263	2,712	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	223,551	226,263	2,712	0.00%
Fund Balance, Beginning of Period	0	0	176,578	176,578	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>223,551</u></u>	<u><u>402,841</u></u>	<u><u>179,290</u></u>	<u><u>0.00%</u></u>

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	196	196	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
<b>Total Revenues</b>	<u>18,283</u>	<u>18,479</u>	<u>196</u>	<u>1.07%</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>
Excess Of Revenues Over (Under) Expenditures	0	18,479	18,479	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	18,479	18,479	0.00%
Fund Balance, Beginning of Period	0	288,545	288,545	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>307,024</u></u>	<u><u>307,024</u></u>	<u><u>0.00%</u></u>

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	95	95	0.00%
Special Assessments				
Tax Roll	757,933	757,933	0	0.00%
<b>Total Revenues</b>	<u>757,933</u>	<u>758,028</u>	<u>95</u>	<u>0.01%</u>
<b>Expenditures</b>				
Debt Service				
Interest	367,933	0	367,933	100.00%
Principal	390,000	0	390,000	100.00%
<b>Total Expenditures</b>	<u>757,933</u>	<u>0</u>	<u>757,933</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	0	758,028	758,028	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	758,028	758,028	0.00%
Fund Balance, Beginning of Period	0	580,608	580,608	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,338,636</u></u>	<u><u>1,338,636</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2017</u>
SunTrust	Money Market	\$ 101,857
The Bank of Tampa	Money Market	37,415
	<b>Total General Fund Investments</b>	<b><u>\$ 139,272</u></b>
The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Money Market	\$ 245,167
The Washington Trust Company of Westerly	Money Market	43,574
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 288,741</u></b>
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	190,177
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>\$ 580,703</u></b>

**Waters Edge Community Development District**

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>262,022.70</u>
		Total 001 - General Fund	262,022.70



**Waters Edge Community Development District**

Summary A/R Ledger

005 - Reserve Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<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 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>757,932.94</u>
		Total 200 - Debt Service Fund	<u>757,932.94</u>
Report Balance			<u><u>1,038,238.64</u></u>

**Waters Edge Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Department of Economic Opportunity	10/2/2017	70723	Special District Fee FY 17/18	175.00
Straley Robin Vericker	10/20/2017	14865	General Legal Services 09/17	1,711.22
Straley Robin Vericker	10/20/2017	14866	General Legal Services 09/17	82.50
Cardno, Inc.	10/23/2017	500080	Engineering Services- Thru 09/28/17	4,270.88
Edward Grillo	10/26/2017	EG102617	Board of Supervisors Meeting 10/26/17	200.00
Michael T. McCarthy	10/26/2017	MM102617	Board of Supervisors Meeting 10/26/17	200.00
Michaela A. Ballou	10/26/2017	MB102617	Board of Supervisors Meeting 10/26/17	200.00
Robert Sipple	10/26/2017	BS102617	Board of Supervisors Meeting 10/26/17	200.00
Roger LeBlanc	10/26/2017	RL102617	Board of Supervisors Meeting 10/26/17	200.00
			Total 001 - General Fund	7,239.60
Report Total				7,239.60

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/17.
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 FY17-18 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 FY17-18 in the amount of \$2,272.09 was received in November 2017.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$6,572.31 was received in November 2017.