



Rizzetta & Company

Waters Edge Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

watersedgecdd.org
rizzetta.com

Waters Edge Community Development District

Balance Sheet

As of 11/30/2017

(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	15,657	0	0	15,657	0	0
Investments	113,032	0	442,668	555,699	0	0
Investments - Reserve Fund	0	315,180	0	315,180	0	0
Accounts Receivable	244,370	18,283	706,870	969,523	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	1,149,537
Amount To Be Provided Debt Service	0	0	0	0	0	8,940,463
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>373,058</u>	<u>333,463</u>	<u>1,149,537</u>	<u>1,856,058</u>	<u>6,633,196</u>	<u>10,090,000</u>
Liabilities						
Accounts Payable	1,911	0	0	1,911	0	0
Accrued Expenses Payable	11,559	0	0	11,559	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>13,469</u>	<u>0</u>	<u>0</u>	<u>13,469</u>	<u>0</u>	<u>10,090,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	176,578	288,545	580,608	1,045,730	6,633,196	0
Net Change in Fund Balance	183,011	44,918	568,930	796,858	0	0
Total Fund Equity & Other Credits	<u>359,589</u>	<u>333,463</u>	<u>1,149,537</u>	<u>1,842,589</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>373,058</u>	<u>333,463</u>	<u>1,149,537</u>	<u>1,856,058</u>	<u>6,633,196</u>	<u>10,090,000</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	16	16	0.00%
Special Assessments					
Tax Roll	262,027	262,027	262,484	457	(0.17)%
Total Revenues	<u>262,027</u>	<u>262,027</u>	<u>262,500</u>	<u>473</u>	<u>(0.18)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	2,000	0	83.33%
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	4,021	(2,354)	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	875	875	0	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%
Legal Advertising	500	83	205	(121)	59.04%
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	1,419	248	85.81%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	667	0	667	100.00%
Lake/Pond Bank Maintenance	10,000	1,667	5,450	(3,783)	45.50%
Aquatic Maintenance	22,752	3,792	3,792	0	83.33%
Mitigation Area Monitoring & Maintenance	500	83	0	83	100.00%
Aquatic Plant Replacement	5,000	833	0	833	100.00%
Stormwater System Maintenance	10,000	1,667	0	1,667	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 11/30/2017

(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	417	0	417	100.00%
Landscape Maintenance	78,817	13,136	10,909	2,228	86.15%
Landscape - Mulch	7,000	1,167	0	1,167	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	5,000	833	0	833	100.00%
Total Expenditures	<u>262,027</u>	<u>58,122</u>	<u>53,242</u>	<u>4,880</u>	<u>79.68%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>203,905</u>	<u>209,259</u>	<u>5,354</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(26,248)	(26,248)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>203,905</u>	<u>183,011</u>	<u>(20,894)</u>	<u>0.00%</u>
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>203,905</u></u>	<u><u>359,589</u></u>	<u><u>155,684</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 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	387	387	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>18,670</u>	<u>387</u>	<u>2.12%</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>18,670</u>	<u>18,670</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	26,248	26,248	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>44,918</u>	<u>44,918</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>288,545</u>	<u>288,545</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>333,463</u></u>	<u><u>333,463</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 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	194	194	0.00%
Special Assessments				
Tax Roll	757,933	759,268	1,335	0.17%
Total Revenues	<u>757,933</u>	<u>759,462</u>	<u>1,529</u>	<u>0.20%</u>
Expenditures				
Debt Service				
Interest	367,933	185,533	182,400	49.57%
Principal	390,000	5,000	385,000	98.71%
Total Expenditures	<u>757,933</u>	<u>190,533</u>	<u>567,400</u>	<u>74.86%</u>
Excess Of Revenues Over (Under) Expenditures	0	568,930	568,930	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	568,930	568,930	0.00%
Fund Balance, Beginning of Period	0	580,608	580,608	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,149,537</u></u>	<u><u>1,149,537</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2017</u>
SunTrust	Money Market	\$ 101,861
The Bank of Tampa	Money Market	11,171
	Total General Fund Investments	<u>\$ 113,032</u>
The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Money Market	\$ 245,161
Merchants Bank of Indiana	Money Market	69,992
The Washington Trust Company of Westerly	Money Market	27
	Total Reserve Fund Investments	<u>\$ 315,180</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	54,079
US Bank Series 2015 Excess Revenue	US Bank Money Market 5	10,454
	Total Debt Service Fund Investments	<u>\$ 442,668</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<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>244,369.79</u>
		Total 001 - General Fund	244,369.79

Waters Edge Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2017 Through 11/30/2017

<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 11/1/2017 Through 11/30/2017

<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>706,869.72</u>
		Total 200 - Debt Service Fund	<u>706,869.72</u>
Report Balance			<u><u>969,522.51</u></u>

Waters Edge Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	11/20/2017	15130	General Legal Services 10/17	660.00
Straley Robin Vericker	11/20/2017	15131	General Legal Services Thru 11/15/17	165.00
Times Publishing Company	11/24/2017	558002 11/24/17	Acct # 113848 Legal Advertising 11/24/17	85.60
Edward Grillo	11/30/2017	EG113017	Board of Supervisors Meeting 11/30/17	200.00
Michael T. McCarthy	11/30/2017	MM113017	Board of Supervisors Meeting 11/30/17	200.00
Michaela A. Ballou	11/30/2017	MB113017	Board of Supervisors Meeting 11/30/17	200.00
Robert Sipple	11/30/2017	BS113017	Board of Supervisors Meeting 11/30/17	200.00
Roger LeBlanc	11/30/2017	RL113017	Board of Supervisors Meeting 11/30/17	200.00
			Total 001 - General Fund	1,910.60
Report Total				1,910.60

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 – Payments for Invoice FY17-18 in the amount of \$161,531.21 were received in December 2017.
6. General Fund – Payment for Invoice FY17-18 in the amount of \$18,283.00 was received in December 2017.
7. Debt Service Fund – Payments for Invoice FY17-18 in the amount of \$467,248.91 were received in December 2017.