



Rizzetta & Company

Waters Edge Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

**watersedgecdd.org
rizzetta.com**

Waters Edge Community Development District

Balance Sheet

As of 1/31/2018

(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	23,751	0	0	23,751	0	0
Investments	294,769	0	1,107,627	1,402,395	0	0
Investments - Reserve Fund	0	333,895	0	333,895	0	0
Accounts Receivable	14,851	0	42,958	57,809	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	1,150,585
Amount To Be Provided Debt Service	0	0	0	0	0	8,934,415
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>333,371</u>	<u>333,895</u>	<u>1,150,585</u>	<u>1,817,850</u>	<u>6,633,196</u>	<u>10,085,000</u>
Liabilities						
Accounts Payable	6,605	0	0	6,605	0	0
Accrued Expenses Payable	500	0	0	500	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	10,085,000
Total Liabilities	<u>7,105</u>	<u>0</u>	<u>0</u>	<u>7,105</u>	<u>0</u>	<u>10,085,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	172,614	288,545	580,608	1,041,766	6,633,196	0
Net Change in Fund Balance	153,652	45,350	569,977	768,979	0	0
Total Fund Equity & Other Credits	<u>326,266</u>	<u>333,895</u>	<u>1,150,585</u>	<u>1,810,745</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>333,371</u>	<u>333,895</u>	<u>1,150,585</u>	<u>1,817,850</u>	<u>6,633,196</u>	<u>10,085,000</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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	36	36	0.00%
Special Assessments					
Tax Roll	262,027	262,027	262,784	757	(0.28)%
Total Revenues	262,027	262,027	262,820	793	(0.30)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	4,000	0	66.66%
Financial & Administrative					
Administrative Services	4,725	1,575	1,969	(394)	58.33%
District Management	22,822	7,607	9,509	(1,902)	58.33%
District Engineer	10,000	3,333	675	2,658	93.24%
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	1,750	2,188	(438)	58.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	4,200	5,250	(1,050)	58.33%
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	167	205	(38)	59.04%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,280	760	875	(115)	61.62%
Legal Counsel					
District Counsel	10,000	3,333	3,035	298	69.65%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	1,333	335	998	91.62%
Lake/Pond Bank Maintenance	10,000	3,333	5,450	(2,117)	45.50%
Aquatic Maintenance	22,752	7,584	7,584	0	66.66%
Mitigation Area Monitoring & Maintenance	500	167	0	167	100.00%
Aquatic Plant Replacement	5,000	1,667	0	1,667	100.00%
Stormwater System Maintenance	10,000	3,333	0	3,333	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 1/31/2018

(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	833	0	833	100.00%
Landscape Maintenance	78,817	26,272	24,315	1,957	69.14%
Landscape - Mulch	7,000	2,333	0	2,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	3,333	0	3,333	100.00%
Contingency					
Miscellaneous Contingency	5,000	1,667	0	1,667	100.00%
Total Expenditures	<u>262,027</u>	<u>97,413</u>	<u>82,921</u>	<u>14,492</u>	<u>68.35%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>164,614</u>	<u>179,900</u>	<u>15,286</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>164,614</u>	<u>153,652</u>	<u>(10,962)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	172,614	172,614	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>164,614</u></u>	<u><u>326,266</u></u>	<u><u>161,651</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 1/31/2018

(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	819	819	0.00%
Special Assessments				
Tax Roll	<u>18,283</u>	<u>18,283</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>18,283</u>	<u>19,102</u>	<u>819</u>	<u>4.48%</u>
Expenditures				
Contingency				
Capital Reserve	<u>18,283</u>	<u>0</u>	<u>18,283</u>	<u>100.00%</u>
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>19,102</u>	<u>19,102</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>45,350</u>	<u>45,350</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	288,545	288,545	0.00%
Fund Balance, End of Period	<u>0</u>	<u>333,895</u>	<u>333,895</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	373	373	0.00%
Special Assessments				
Tax Roll	757,933	760,136	2,203	0.29%
Total Revenues	<u>757,933</u>	<u>760,510</u>	<u>2,577</u>	<u>0.34%</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	569,977	569,977	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	569,977	569,977	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>1,150,585</u></u>	<u><u>1,150,585</u></u>	<u><u>0.00%</u></u>

**Waters Edge CDD
Investment Summary
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</u>
SunTrust	Money Market	\$ 226,873
The Bank of Tampa	Money Market	67,896
	Total General Fund Investments	<u>\$ 294,769</u>
The Bank of Tampa ICS Capital Reserve		
CoBiz Bank	Money Market	\$ 245,161
Customers Bank	Money Market	5
Mutual of Omaha Bank	Money Market	88,727
The Washington Trust Company of Westerly	Money Market	2
	Total Reserve Fund Investments	<u>\$ 333,895</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	719,038
US Bank Series 2015 Excess Revenue	US Bank Money Market 5	10,454
	Total Debt Service Fund Investments	<u>\$ 1,107,627</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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>14,850.95</u>
		Total 001 - General Fund	14,850.95

Waters Edge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<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>42,958.21</u>
		Total 200 - Debt Service Fund	<u>42,958.21</u>
Report Balance			<u><u>57,809.16</u></u>

Waters Edge Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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.	1/1/2018	198461	Shared Cost Landscape Svcs 01/18	5,605.00
Edward Grillo	1/25/2018	EG012518	Board of Supervisors Meeting 01/25/18	200.00
Michael T. McCarthy	1/25/2018	MM012518	Board of Supervisors Meeting 01/25/18	200.00
Michaela A. Ballou	1/25/2018	MB012518	Board of Supervisors Meeting 01/25/18	200.00
Robert Sipple	1/25/2018	BS012518	Board of Supervisors Meeting 01/25/18	200.00
Roger LeBlanc	1/25/2018	RL012518	Board of Supervisors Meeting 01/25/18	200.00
			Total 001 - General Fund	6,605.00
Report Total				6,605.00

Waters Edge Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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.