



Rizzetta & Company

Waters Edge Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

watersedgecdd.org
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Waters Edge Community Development District

Balance Sheet

As of 2/28/2018

(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	19,060	0	0	19,060	0	0
Investments	294,783	0	1,118,822	1,413,606	0	0
Investments - Reserve Fund	0	334,100	0	334,100	0	0
Accounts Receivable	11,058	0	31,985	43,043	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	1,150,808
Amount To Be Provided Debt Service	0	0	0	0	0	8,934,192
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	<u>324,901</u>	<u>334,100</u>	<u>1,150,808</u>	<u>1,809,808</u>	<u>6,633,196</u>	<u>10,085,000</u>
Liabilities						
Accounts Payable	7,130	0	0	7,130	0	0
Accrued Expenses Payable	1,500	0	0	1,500	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>8,630</u>	<u>0</u>	<u>0</u>	<u>8,630</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	143,657	45,555	570,200	759,412	0	0
Total Fund Equity & Other Credits	<u>316,271</u>	<u>334,100</u>	<u>1,150,808</u>	<u>1,801,178</u>	<u>6,633,196</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>324,901</u>	<u>334,100</u>	<u>1,150,808</u>	<u>1,809,808</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 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	51	51	0.00%
Special Assessments					
Tax Roll	262,027	262,027	262,801	774	(0.29)%
Total Revenues	262,027	262,027	262,851	824	(0.31)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	5,000	0	58.33%
Financial & Administrative					
Administrative Services	4,725	1,969	1,969	0	58.33%
District Management	22,822	9,509	9,509	0	58.33%
District Engineer	10,000	4,167	675	3,491	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	2,188	2,188	0	58.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	12,600	5,250	5,250	0	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	208	205	4	59.04%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,280	950	875	75	61.62%
Legal Counsel					
District Counsel	10,000	4,167	3,888	279	61.11%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	1,667	335	1,332	91.62%
Lake/Pond Bank Maintenance	10,000	4,167	5,450	(1,283)	45.50%
Aquatic Maintenance	22,752	9,480	9,480	0	58.33%
Mitigation Area Monitoring & Maintenance	500	208	0	208	100.00%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Stormwater System Maintenance	10,000	4,167	0	4,167	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 2/28/2018

(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	1,042	0	1,042	100.00%
Landscape Maintenance	78,817	32,840	30,592	2,248	61.18%
Landscape - Mulch	7,000	2,917	0	2,917	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	4,167	0	4,167	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,083	0	2,083	100.00%
Total Expenditures	<u>262,027</u>	<u>117,058</u>	<u>92,946</u>	<u>24,112</u>	<u>64.53%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>144,969</u>	<u>169,905</u>	<u>24,936</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>144,969</u>	<u>143,657</u>	<u>(1,312)</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>144,969</u></u>	<u><u>316,271</u></u>	<u><u>171,302</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 2/28/2018

(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	1,024	1,024	0.00%
Special Assessments				
Tax Roll	18,283	18,283	0	0.00%
Total Revenues	<u>18,283</u>	<u>19,307</u>	<u>1,024</u>	<u>5.60%</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>19,307</u>	<u>19,307</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>45,555</u>	<u>45,555</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>334,100</u>	<u>334,100</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 2/28/2018

(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	549	549	0.00%
Special Assessments				
Tax Roll	<u>757,933</u>	<u>760,183</u>	<u>2,250</u>	<u>0.29%</u>
Total Revenues	<u>757,933</u>	<u>760,732</u>	<u>2,799</u>	<u>0.37%</u>
Expenditures				
Debt Service				
Interest	367,933	185,533	182,400	49.57%
Principal	<u>390,000</u>	<u>5,000</u>	<u>385,000</u>	<u>98.71%</u>
Total Expenditures	<u>757,933</u>	<u>190,533</u>	<u>567,400</u>	<u>74.86%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>570,200</u>	<u>570,200</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>570,200</u>	<u>570,200</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	580,608	580,608	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,150,808</u></u>	<u><u>1,150,808</u></u>	<u><u>0.00%</u></u>

**Waters Edge CDD
Investment Summary
February 28, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
SunTrust	Money Market	\$ 226,880
The Bank of Tampa	Money Market	67,903
	Total General Fund Investments	<u>\$ 294,783</u>
The Bank of Tampa ICS Capital Reserve		
Customers Bank	Money Market	\$ 245,151
Mutual of Omaha Bank	Money Market	88,949
	Total Reserve Fund Investments	<u>\$ 334,100</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	18,107
US Bank Series 2015 Revenue	US Bank Money Market 5	730,234
US Bank Series 2015 Excess Revenue	US Bank Money Market 5	10,454
	Total Debt Service Fund Investments	<u>\$ 1,118,822</u>

Waters Edge Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<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>11,057.52</u>
		Total 001 - General Fund	11,057.52

Waters Edge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<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>31,985.25</u>
		Total 200 - Debt Service Fund	<u>31,985.25</u>
Report Balance			<u><u>43,042.77</u></u>

Waters Edge Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<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.	2/1/2018	201291	Shared Cost Landscape Svcs 02/18	5,605.00
Straley Robin Vericker	2/23/2018	15431	General Legal Services 01/18	853.10
Yellowstone Landscape	2/28/2018	INV-0000200776A	Removal of Tree & Sod Install 01/18	671.85
			Total 001 - General Fund	7,129.95
Report Total				7,129.95

Waters Edge Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
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.