

Waters Edge
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 8/31/2014
(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	49,688	0	0	49,688	0	0
Investments	347,503	24,017	770,935	1,142,455	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	2,198	2,198	0	0
Amount Available in Debt Service	0	0	0	0	0	773,133
Amount To Be Provided Debt Service	0	0	0	0	0	10,071,867
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	397,191	24,017	773,133	1,194,341	6,633,196	10,845,000
Liabilities						
Accounts Payable	6,411	0	0	6,411	0	0
Accrued Expenses Payable	4,992	0	0	4,992	0	0
Due To Other Funds	2,198	0	0	2,198	0	0
Revenue Bonds Payable - Series 2005	0	0	0	0	0	10,845,000
Total Liabilities	13,601	0	0	13,601	0	10,845,000
Fund Equity & Other Credits						
Beginning Fund Balance	332,512	0	792,954	1,125,466	6,633,196	0
Net Change in Fund Balance	51,079	24,017	(19,821)	55,274	0	0
Total Fund Equity & Other Credits	383,590	24,017	773,133	1,180,740	6,633,196	0
Total Liabilities & Fund Equity	397,191	24,017	773,133	1,194,341	6,633,196	10,845,000

See Notes to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	218	218	0.00%
Special Assessments					
Tax Roll	251,231	251,231	262,384	11,153	(4.43)%
Total Revenues	251,231	251,231	262,602	11,371	(4.53)%
Expenditures					
Legislative					
Supervisor Fees	3,000	2,750	2,000	750	33.33%
Financial & Administrative					
Administrative Services	5,880	5,390	5,390	0	8.33%
District Management	20,800	19,067	19,067	0	8.33%
District Engineer	7,500	6,875	7,092	(217)	5.43%
Disclosure Report	500	458	500	(42)	0.00%
Trustees Fees	4,000	4,000	3,933	67	1.67%
Tax Collector Fees	150	138	150	(13)	0.00%
Financial Consulting Services	8,600	8,300	8,300	0	3.48%
Accounting Services	11,550	10,588	10,588	0	8.33%
Auditing Services	3,200	3,200	3,200	0	0.00%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	2,600	2,600	2,329	271	10.42%
Legal Advertising	1,050	963	1,040	(77)	0.95%
Dues, Licenses & Fees	175	175	185	(10)	(5.71)%
Website Development/Maintenance	600	550	550	0	8.33%
Legal Counsel					
District Counsel	5,000	4,583	6,781	(2,198)	(35.62)%
Electric Utility Services					
Utility Services	3,750	3,438	0	3,438	100.00%
Water-Sewer Combination Services					
Utility Services	2,500	2,292	0	2,292	100.00%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	3,667	0	3,667	100.00%
Lake/Pond Bank Maintenance	7,500	6,875	0	6,875	100.00%
Aquatic Maintenance	18,900	17,325	19,510	(2,185)	(3.22)%
Mitigation Area Monitoring & Maintenance	2,000	1,833	0	1,833	100.00%

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wetland Monitoring & Maintenance	3,000	2,750	0	2,750	100.00%
Aquatic Plant Replacement	2,000	1,833	0	1,833	100.00%
Other Physical Environment					
Property/Casualty/GL Insurance	7,900	7,900	6,301	1,599	20.24%
Entry & Walls Maintenance	5,000	4,583	0	4,583	100.00%
Landscape Maintenance	66,000	60,500	67,349	(6,849)	(2.04)%
Irrigation Repairs & Maintenance	2,500	2,292	4,133	(1,841)	(65.30)%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	17,126	1,207	14.37%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	1,000	917	0	917	100.00%
Entry Maintenance	1,000	917	0	917	100.00%
Contingency					
Miscellaneous Contingency	4,926	4,516	2,000	2,516	59.39%
Total Expenditures	<u>227,231</u>	<u>210,201</u>	<u>187,523</u>	<u>22,678</u>	<u>17.47%</u>
Excess Of Revenues Over (Under) Expenditures	24,000	41,030	75,079	34,049	(212.82)%
Other Financing Sources (Uses)					
Transfer of Reserves	(24,000)	(24,000)	(24,000)	0	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	17,030	51,079	34,049	0.00%
Fund Balance, Beginning of Period	0	0	332,512	332,512	0.00%
Fund Balance, End of Period	<u>0</u>	<u>17,030</u>	<u>383,590</u>	<u>366,561</u>	<u>0.00%</u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Total Revenues	0	17	17	0.00%
Expenditures				
Contingency				
Capital Reserve	24,000	0	24,000	100.00%
Total Expenditures	24,000	0	24,000	100.00%
Excess Of Revenues Over (Under) Expenditures	(24,000)	17	24,017	(100.06)%
Other Financing Sources (Uses)				
Transfer of Reserves	24,000	24,000	0	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	24,017	24,017	0.00%
Fund Balance, End of Period	0	24,017	24,017	0.00%

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	845,859	845,859	0	0.00%
Debt Service Prepayments	0	14,210	14,210	0.00%
Total Revenues	<u>845,859</u>	<u>860,069</u>	<u>14,210</u>	<u>1.68%</u>
Expenditures				
Debt Service				
Interest	590,859	589,890	969	0.16%
Principal	255,000	290,000	(35,000)	(13.72)%
Total Expenditures	<u>845,859</u>	<u>879,890</u>	<u>(34,031)</u>	<u>(4.02)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(19,821)	(19,821)	0.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	(19,821)	(19,821)	0.00%
Fund Balance, Beginning of Period	0	792,954	792,954	0.00%
Fund Balance, End of Period	<u>0</u>	<u>773,133</u>	<u>773,133</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
State Board of Administration	Local Government Investment Pool A	\$ 725
State Board of Administration	Local Government Investment Pool B	39
SunTrust	Money Market	246,663
Bank of Tampa	Money Market	100,076
	Total General Fund Investments	\$ 347,503
Bank of Tampa ICS Capital Reserve		
US Bank National Association	Money Market	\$ 24,017
	Total Reserve Fund Investments	\$ 24,017
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 407,447
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	363,487
	Total Debt Service Fund Investments	\$ 770,935

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Design Consultants, Inc.	9/2/2014	33319	Engineering Services 08/14	398.96
Michael T. McCarthy	8/28/2014	MM 082814	Board of Supervisors Meeting 08/28/14	200.00
Straley & Robin	8/25/2014	11172	General Legal Services 08/14	620.50
Thomas A. Russo	8/28/2014	TR 082814	Board of Supervisors Meeting 08/28/14	200.00
Waters Edge Master HOA, Inc.	7/31/2014	072014	Shared Cost Landscape Svcs 07/14	4,991.60
			Total 001 - General Fund	6,411.06
Report Balance				6,411.06

Waters Edge Community Development District
Notes to Unaudited Financial Statements
August 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$24,017 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$24,000.