

Waters Edge
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Waters Edge Community Development District

Balance Sheet
As of 11/30/2014
(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	47,145	0	0	47,145	0	0
Investments	297,574	24,038	488,010	809,622	0	0
Accounts Receivable	249,073	0	837,461	1,086,534	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	1,325,471
Amount To Be Provided Debt Service	0	0	0	0	0	9,514,529
Fixed Assets	0	0	0	0	6,633,196	0
Total Assets	593,792	24,038	1,325,471	1,943,301	6,633,196	10,840,000
Liabilities						
Accounts Payable	7,883	0	0	7,883	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Series 2005	0	0	0	0	0	10,840,000
Total Liabilities	7,883	0	0	7,883	0	10,840,000
Fund Equity & Other Credits						
Beginning Fund Balance	361,267	24,024	773,133	1,158,424	6,633,196	0
Net Change in Fund Balance	224,641	14	552,339	776,993	0	0
Total Fund Equity & Other Credits	585,908	24,038	1,325,471	1,935,417	6,633,196	0
Total Liabilities & Fund Equity	593,792	24,038	1,325,471	1,943,301	6,633,196	10,840,000

See Notes to Unaudited Financial Statements

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	66	66	0.00%
Special Assessments					
Tax Roll	251,231	251,231	255,839	4,608	(1.83)%
Total Revenues	251,231	251,231	255,905	4,674	(1.86)%
Expenditures					
Legislative					
Supervisor Fees	9,600	1,600	600	1,000	93.75%
Financial & Administrative					
Administrative Services	6,056	1,009	1,009	0	83.33%
District Management	21,424	3,571	3,571	0	83.33%
District Engineer	10,000	1,667	114	1,553	98.86%
Disclosure Report	500	83	0	83	100.00%
Trustees Fees	4,000	4,000	3,933	67	1.67%
Tax Collector Fees	150	150	0	150	100.00%
Financial Consulting Services	8,858	5,643	5,643	0	36.29%
Accounting Services	11,897	1,983	1,983	0	83.33%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	650	(542)	0.00%
Public Officials Liability Insurance	2,900	2,900	2,330	570	19.65%
Legal Advertising	1,050	175	108	67	89.68%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website	618	103	100	3	83.81%
Development/Maintenance					
Legal Counsel					
District Counsel	10,000	1,667	827	840	91.73%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	667	0	667	100.00%
Lake/Pond Bank Maintenance	7,500	1,250	300	950	96.00%
Aquatic Maintenance	21,420	3,570	3,520	50	83.56%
Mitigation Area Monitoring & Maintenance	2,000	333	0	333	100.00%
Wetland Monitoring & Maintenance	3,000	500	0	500	100.00%
Aquatic Plant Replacement	1,000	167	0	167	100.00%
Other Physical Environment					

Waters Edge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property/Casualty/GL Insurance	9,000	9,000	6,402	2,598	28.86%
Entry & Walls Maintenance	2,500	417	0	417	100.00%
Landscape Maintenance	58,000	9,667	0	9,667	100.00%
Irrigation Repairs & Maintenance	3,000	500	0	500	100.00%
Mulch	5,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	3,333	0	3,333	100.00%
Contingency					
Miscellaneous Contingency	5,250	875	0	875	100.00%
Total Expenditures	<u>232,948</u>	<u>55,946</u>	<u>31,264</u>	<u>24,681</u>	<u>86.58%</u>
Excess Of Revenues Over (Under) Expenditures	<u>18,283</u>	<u>195,286</u>	<u>224,641</u>	<u>29,355</u>	<u>(1,128.68)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(18,283)	(18,283)	0	18,283	100.00%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>177,003</u>	<u>224,641</u>	<u>47,638</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	361,267	361,267	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>177,003</u></u>	<u><u>585,908</u></u>	<u><u>408,906</u></u>	<u><u>0.00%</u></u>

Waters Edge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	14	14	0.00%
Total Revenues	0	14	14	0.00%
Expenditures				
Contingency				
Capital Reserve	18,283	0	18,283	100.00%
Total Expenditures	18,283	0	18,283	100.00%
Excess Of Revenues Over (Under) Expenditures	(18,283)	14	18,297	(100.07)%
Other Financing Sources (Uses)				
Transfer of Reserves	18,283	0	(18,283)	(100.00)%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	14	14	0.00%
Fund Balance, Beginning of Period	0	24,024	24,024	0.00%
Fund Balance, End of Period	0	24,038	24,038	0.00%

Waters Edge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 11/30/2014

(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	844,731	844,731	0	0.00%
Total Revenues	<u>844,731</u>	<u>844,731</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	574,731	287,393	287,339	49.99%
Principal	270,000	5,000	265,000	98.14%
Total Expenditures	<u>844,731</u>	<u>292,393</u>	<u>552,339</u>	<u>65.39%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>552,339</u>	<u>552,339</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>552,339</u>	<u>552,339</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	773,133	773,133	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,325,471</u>	<u>1,325,471</u>	<u>0.00%</u>

**Waters Edge CDD
Investment Summary
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 732
SunTrust	Money Market	196,690
Bank of Tampa	Money Market	100,152
	Total General Fund Investments	<u>\$ 297,574</u>
Bank of Tampa ICS Capital Reserve		
Customers Bank	Money Market	\$ 24,038
	Total Reserve Fund Investments	<u>\$ 24,038</u>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 125,859
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	362,151
	Total Debt Service Fund Investments	<u>\$ 488,010</u>

Waters Edge Community Development District

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Pasco County Tax Collector	FY14-15	<u>1,086,533.86</u>
Report Balance			<u><u>1,086,533.86</u></u>

Waters Edge Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Danny J. Roby	11/20/2014	DR 112014	Board of Supervisors Meeting 11/20/14	200.00
Florida Design Consultants, Inc.	11/5/2014	33571	Engineering Services-SWFWMD ERP Certifications 10/14	114.00
Lake Masters Aquatic Weed Control, Inc.	10/1/2014	14-08078	Monthly Service - Aquatic Weed Control 11/14	1,760.00
LLS Tax Solutions, Inc.	11/12/2014	000620	Arbitrage Rebate Calculation Series 2005 PE 09/30/14	650.00
Michael T. McCarthy	11/20/2014	MM 112014	Board of Supervisors Meeting 11/20/14	200.00
Straley & Robin	10/20/2014	11381	General Legal Services 10/14	628.00
Straley & Robin	11/19/2014	11538	General Legal Services 11/14	198.60
Thomas A. Russo	11/20/2014	TR 112014	Board of Supervisors Meeting 11/20/14	200.00
US Bank	10/24/2014	3813167	Trustee Fees Series 2005 10/1/2014 - 9/30/2015	3,932.88
			Total 001 - General Fund	7,883.48
Report Balance				7,883.48

Waters Edge Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$24,038 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$0.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payments for Invoice#FY14-15 of \$779,362.58 were received in December 2014.