

Waters Edge  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waters Edge Community Development District**

Balance Sheet  
As of 10/31/2014  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	46,075	0	0	46,075	0	0
Investments	297,543	24,031	773,133	1,094,706	0	0
Accounts Receivable	251,235	0	844,731	1,095,966	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	1,617,864
Amount To Be Provided Debt Service	0	0	0	0	0	9,227,136
Fixed Assets	0	0	0	0	6,633,196	0
<b>Total Assets</b>	<u>594,853</u>	<u>24,031</u>	<u>1,617,864</u>	<u>2,236,747</u>	<u>6,633,196</u>	<u>10,845,000</u>
<b>Liabilities</b>						
Accounts Payable	6,610	0	0	6,610	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	10,845,000
<b>Total Liabilities</b>	<u>6,610</u>	<u>0</u>	<u>0</u>	<u>6,610</u>	<u>0</u>	<u>10,845,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	361,267	24,024	773,133	1,158,424	6,633,196	0
Net Change in Fund Balance	226,976	7	844,731	1,071,714	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>588,243</u>	<u>24,031</u>	<u>1,617,864</u>	<u>2,230,137</u>	<u>6,633,196</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>594,853</u>	<u>24,031</u>	<u>1,617,864</u>	<u>2,236,747</u>	<u>6,633,196</u>	<u>10,845,000</u>

See Notes to Unaudited Financial Statements

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	35	35	0.00%
Special Assessments					
Tax Roll	251,231	251,231	251,235	4	0.00%
<b>Total Revenues</b>	<b>251,231</b>	<b>251,231</b>	<b>251,270</b>	<b>39</b>	<b>(0.02)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	800	0	800	100.00%
Financial & Administrative					
Administrative Services	6,056	505	505	0	91.66%
District Management	21,424	1,785	1,785	0	91.66%
District Engineer	10,000	833	114	719	98.86%
Disclosure Report	500	42	0	42	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	5,322	5,322	0	39.92%
Accounting Services	11,897	991	991	0	91.66%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,900	2,900	2,330	570	19.65%
Legal Advertising	1,050	88	0	88	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website	618	52	50	2	91.90%
Development/Maintenance					
Legal Counsel					
District Counsel	10,000	833	628	205	93.72%
Stormwater Control					
Fountain Service Repair & Maintenance	4,000	333	0	333	100.00%
Lake/Pond Bank Maintenance	7,500	625	300	325	96.00%
Aquatic Maintenance	21,420	1,785	1,760	25	91.78%
Mitigation Area Monitoring & Maintenance	2,000	167	0	167	100.00%
Wetland Monitoring & Maintenance	3,000	250	0	250	100.00%
Aquatic Plant Replacement	1,000	83	0	83	100.00%
Other Physical Environment					

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(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	208	0	208	100.00%
Landscape Maintenance	58,000	4,833	0	4,833	100.00%
Irrigation Repairs & Maintenance	3,000	250	0	250	100.00%
Mulch	5,000	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	5,250	438	0	438	100.00%
Total Expenditures	<u>232,948</u>	<u>38,585</u>	<u>24,294</u>	<u>14,291</u>	<u>89.57%</u>
Excess Of Revenues Over (Under) Expenditures	<u>18,283</u>	<u>212,646</u>	<u>226,976</u>	<u>14,330</u>	<u>(1,141.45)%</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>194,363</u>	<u>226,976</u>	<u>32,613</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>194,363</u></u>	<u><u>588,243</u></u>	<u><u>393,880</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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Total Revenues	0	7	7	0.00%
<b>Expenditures</b>				
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)	7	18,290	(100.03)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	18,283	0	(18,283)	(100.00)%
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	0	7	7	0.00%
Fund Balance, Beginning of Period	0	24,024	24,024	0.00%
Fund Balance, End of Period	0	24,031	24,031	0.00%

**Waters Edge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
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>
<b>Expenditures</b>				
Debt Service				
Interest	574,731	0	574,731	100.00%
Principal	270,000	0	270,000	100.00%
Total Expenditures	<u>844,731</u>	<u>0</u>	<u>844,731</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>844,731</u>	<u>844,731</u>	<u>0.00%</u>
Exc. Of Rev/Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>844,731</u>	<u>844,731</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	773,133	773,133	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,617,864</u></u>	<u><u>1,617,864</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 732
SunTrust	Money Market	196,682
Bank of Tampa	Money Market	100,129
	<b>Total General Fund Investments</b>	<b><u>\$ 297,543</u></b>
Bank of Tampa ICS Capital Reserve		
Bank of China New York, NY	Money Market	\$ 24,031
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 24,031</u></b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 409,646
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	363,487
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 773,133</u></b>

**Waters Edge Community Development District**

Summary A/R Ledger

From 10/1/2014 Through 10/31/2014

<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>1,095,966.10</u>
Report Balance			<u><u>1,095,966.10</u></u>

**Waters Edge Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Department of Economic Opportunity	10/1/2014	32452	Special District Fee FY 2014/2015	175.00
Florida Design Consultants, Inc.	11/5/2014	33571	Engineering Services-SWFWMD ERP Certifications 10/14	114.00
Lake Masters Aquatic Weed Control, Inc.	11/1/2014	14-08906	Monthly Service - Aquatic Weed Control 10/14	1,760.00
Straley & Robin	10/20/2014	11381	General Legal Services 10/14	628.00
US Bank	10/24/2014	3813167	Trustee Fees Series 2005 10/1/2014 - 9/30/2015	3,932.88
			Total 001 - General Fund	6,609.88
Report Balance				6,609.88

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$24,031 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.