



Rizzetta & Company

Waterset Central Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

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Waterset Central Community Development District

Balance Sheet

As of 1/31/2018

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	1,589	0	1,589	0
Accounts Receivable	60,000	92,430	152,430	0
Fixed Assets	0	0	0	92,430
Total Assets	<u>61,589</u>	<u>92,430</u>	<u>154,019</u>	<u>92,430</u>
Liabilities				
Accounts Payable	32,524	92,430	124,954	0
Total Liabilities	<u>32,524</u>	<u>92,430</u>	<u>124,954</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	0	0	92,430
Net Change in Fund Balance	29,065	0	29,065	0
Total Fund Equity & Other Credits	<u>29,065</u>	<u>0</u>	<u>29,065</u>	<u>92,430</u>
Total Liabilities & Fund Equity	<u>61,589</u>	<u>92,430</u>	<u>154,019</u>	<u>92,430</u>

Waterset Central Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Total Budget - Original	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	324,525	87,044	90,000	2,956	72.26%
Total Revenues	324,525	87,044	90,000	2,956	72.27%
Expenditures					
Legislative					
Supervisor Fees	0	0	600	(600)	0.00%
Financial & Administrative					
Administrative Services	4,500	1,500	600	900	86.66%
District Management	20,100	6,700	3,350	3,350	83.33%
Disclosure Report	1,000	333	0	333	100.00%
Trustees Fees	5,000	1,667	0	1,667	100.00%
Assessment Roll	5,000	1,667	0	1,667	100.00%
Financial & Revenue Collections	3,600	1,200	600	600	83.33%
Accounting Services	18,000	6,000	2,000	4,000	88.88%
Auditing Services	4,500	1,500	0	1,500	100.00%
Arbitrage Rebate Calculation	500	167	0	167	100.00%
Public Officials Liability Insurance	5,000	1,667	0	1,667	100.00%
Miscellaneous Expense	20,000	6,667	0	6,667	100.00%
Legal Advertising	5,000	1,667	9,432	(7,765)	(88.63)%
Bank Fees	150	50	0	50	100.00%
Dues, Licenses & Fees	75	25	175	(150)	(133.33)%
Website Hosting, Maintenance, Backup	3,000	1,000	0	1,000	100.00%
Legal Counsel					
District Counsel	20,000	6,667	39,315	(32,648)	(96.57)%
Stormwater Control					
Lake/Pond Bank Maintenance	6,000	2,000	0	2,000	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	4,863	1,137	18.95%
Property & Casualty Insurance	6,000	2,000	0	2,000	100.00%
Landscape Maintenance	24,000	8,000	0	8,000	100.00%
Contingency					
Miscellaneous Contingency	167,100	55,700	0	55,700	100.00%
Total Expenditures	324,525	112,175	60,935	51,240	81.22%
Excess Revenues Over/(Under) Expenditures	0	(25,131)	29,065	54,197	0.00%
Fund Balance, End of Period	0	(25,131)	29,065	54,197	0.00%

See Notes to Unaudited Financial Statements

Waterset Central Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects 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				
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>92,430</u>	<u>92,430</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>92,430</u>	<u>92,430</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>92,430</u>	<u>(92,430)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>92,430</u>	<u>(92,430)</u>	<u>0.00%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

Waterset Central 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>
11/30/2017	NNP Southbend II, LLC	DF0118-2	30,000.00
1/31/2018	NNP Southbend II, LLC	DF0118-3	<u>30,000.00</u>
		Total 001 - General Fund	60,000.00

Waterset Central Community Development District

Summary A/R Ledger

300 - Capital Projects 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>
1/31/2018	NNP Southbend II, LLC	ARB004	<u>92,429.92</u>
		Total 300 - Capital Projects Fund	<u>92,429.92</u>
Report Balance			<u><u>152,429.92</u></u>

Waterset Central Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

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>
Erin McCormick Law, PA	12/14/2017	10168	General Legal Services 12/17	3,284.90
Erin McCormick Law, PA	1/9/2018	10175	General Legal Services 01/18	2,430.21
Erin McCormick Law, PA	1/9/2018	10176	Validation Judgement Legal Services 01/18	4,553.50
Times Publishing Company	1/25/2018	586328 01/25/18	Legal Advertising Account #173492 01/18	3,193.20
Times Publishing Company	1/29/2018	587669 01/28/18	Legal Advertising Account #173492 01/18	367.00
Erin McCormick Law, PA	2/1/2018	10182	General Legal Services 01/18	5,269.90
Erin McCormick Law, PA	2/1/2018	10183	Validation Judgement Legal Services 01/18	13,425.00
			Total 001 - General Fund	32,523.71

Waterset Central Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

300 - Capital Projects 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>
Playmore Recreational Products & Services	1/10/2018	SUP 1 Playmore	SUPP 1 Series 2018	92,429.92
			Total 300 - Capital Projects Fund	92,429.92
Report Total				124,953.63

**WATERSET CENTRAL
COMMUNITY DEVELOPMENT DISTRICT**

Construction/COI Account Activity Through January 31, 2018

Inflows:	Developer Contributions		
	Developer Contributions Receivable	\$	92,429.92
	Total Inflows	\$	92,429.92

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 01/31/18
01/31/18	SUPP 1	Playmore Recreational Products & Services	\$ (92,429.92)	AP
Total Requisitions:			(92,429.92)	

Total Requisitions and COI:	(92,429.92)
Total Outflows:	(92,429.92)

Capital Project Fund Balance at January 31, 2018 **\$** -

**Wataset Central Community Development District
Notes to Unaudited Financial Statements
January 31, 2018**

Balance Sheet

1. This statement is unaudited.

Summary A/R Ledger – Subsequent Collections

2. General Fund – Payment for Invoice #DF0118-2 totaling \$30,000.00 was received in February 2018.
3. Capital Projects Fund 300 – Payment for Invoice #ARB004 totaling \$92,429.92 was received in February 2018.