



Rizzetta & Company

# **Waterset Central Community Development District**

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**Financial Statements  
(Unaudited)**

**February 28, 2018**

**Prepared by: Rizzetta & Company, Inc.**

**[watersetcentralcdd.org](http://watersetcentralcdd.org)  
[rizzetta.com](http://rizzetta.com)**

**Waterset Central Community Development District**

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	8,299	0	8,299	0
Accounts Receivable	30,000	99,688	129,688	0
Deposits	1,370	0	1,370	0
Fixed Assets	0	0	0	192,118
<b>Total Assets</b>	<u>39,669</u>	<u>99,688</u>	<u>139,357</u>	<u>192,118</u>
<b>Liabilities</b>				
Accounts Payable	23,801	99,688	123,489	0
Accrued Expenses Payable	4,345	0	4,345	0
<b>Total Accrued Expenses Payable</b>	<u>4,345</u>	<u>0</u>	<u>4,345</u>	<u>0</u>
<b>Total Liabilities</b>	<u>28,146</u>	<u>99,688</u>	<u>127,834</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	0	0	0	192,118
Net Change in Fund Balance	11,523	0	11,523	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>11,523</u>	<u>0</u>	<u>11,523</u>	<u>192,118</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>39,669</u>	<u>99,688</u>	<u>139,357</u>	<u>192,118</u>

**Waterset Central Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Total Budget - Original	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions & Donations From Private Sources					
Developer Contributions	324,525	114,088	90,000	(24,088)	72.26%
<b>Total Revenues</b>	<b>324,525</b>	<b>114,088</b>	<b>90,000</b>	<b>(24,088)</b>	<b>72.27%</b>
<b>Expenditures</b>					
<b>Legislative</b>					
Supervisor Fees	0	0	1,000	(1,000)	0.00%
<b>Financial &amp; Administrative</b>					
Administrative Services	4,500	1,875	1,200	675	73.33%
District Management	20,100	8,375	6,700	1,675	66.66%
Disclosure Report	1,000	417	0	417	100.00%
Trustees Fees	5,000	2,083	0	2,083	100.00%
Assessment Roll	5,000	2,083	0	2,083	100.00%
Financial & Revenue Collections	3,600	1,500	1,200	300	66.66%
Accounting Services	18,000	7,500	4,000	3,500	77.77%
Auditing Services	4,500	1,875	0	1,875	100.00%
Arbitrage Rebate Calculation	500	208	0	208	100.00%
Public Officials Liability Insurance	5,000	2,083	0	2,083	100.00%
Miscellaneous Expense	20,000	8,333	0	8,333	100.00%
Legal Advertising	5,000	2,083	13,423	(11,340)	(168.46)%
Bank Fees	150	63	0	63	100.00%
Dues, Licenses & Fees	75	31	175	(144)	(133.33)%
Website Hosting, Maintenance, Backup	3,000	1,250	2,175	(925)	27.50%
<b>Legal Counsel</b>					
District Counsel	20,000	8,333	43,660	(35,326)	(118.29)%
<b>Electric Utility Services</b>					
Utility Services	0	0	81	(81)	0.00%
<b>Stormwater Control</b>					
Lake/Pond Bank Maintenance	6,000	2,500	0	2,500	100.00%
<b>Other Physical Environment</b>					
General Liability Insurance	6,000	6,000	4,863	1,137	18.95%
Property & Casualty Insurance	6,000	2,500	0	2,500	100.00%
Landscape Maintenance	24,000	10,000	0	10,000	100.00%
<b>Contingency</b>					
Miscellaneous Contingency	167,100	69,625	0	69,625	100.00%
<b>Total Expenditures</b>	<b>324,525</b>	<b>138,719</b>	<b>78,477</b>	<b>60,242</b>	<b>75.82%</b>
Excess Revenues Over/(Under) Expenditures	0	(24,631)	11,523	36,154	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>(24,631)</b>	<b>11,523</b>	<b>36,154</b>	<b>0.00%</b>

**Waterset Central Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Contributions & Donations From Private Sources				
Developer Contributions	0	192,118	192,118	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>192,118</b>	<b>192,118</b>	<b>0.00%</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	192,118	(192,118)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>192,118</b>	<b>(192,118)</b>	<b>0.00%</b>
Excess of Revenues Over/(Under) Expenditures	0	0	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

**Wasset Central 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>
1/31/2018	NNP Southbend II, LLC	DF0118-3	<u>30,000.00</u>
		Total 001 - General Fund	30,000.00

**Waterset Central Community Development District**

Summary A/R Ledger

300 - Capital Projects 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>
2/28/2018	NNP Southbend II, LLC	ARB006	<u>99,687.77</u>
		Total 300 - Capital Projects Fund	<u>99,687.77</u>
Report Balance			<u><u>129,687.77</u></u>

**Waterset Central Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2017

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>
Rizzetta & Company, Inc.	11/1/2017	INV0000028178	District Management Fees 11/17	3,275.00
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
Times Publishing Company	2/23/2018	598233 02/23/18	Legal Advertising Account #173492 02/18	380.45
TECO	3/5/2018	221003491596 02/18	7281 Paradiso Drive 02/18	1,450.77
			Total 001 - General Fund	23,801.12

**Waterset Central Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2017

300 - Capital Projects 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>
Scarola Associates	2/27/2018	SUP 2 Scarola	Supp 2-3 Series 2018	2,709.26
Tropitone Furniture Co., Inc.	2/27/2018	SUP 3 Tropitone	Supp 2-3 Series 2018	27,347.36
HIVE LLC	3/6/2018	SUP 4 Hive	SUP 4-5 Series 2018	63,014.33
Studio M Inc.	3/6/2018	SUP 5 Studio	SUP 4-5 Series 2018	6,616.82
			Total 300 - Capital Projects Fund	99,687.77
Report Total				123,488.89



**WATERSET CENTRAL  
COMMUNITY DEVELOPMENT DISTRICT**

**Construction/COI Account Activity Through February 28, 2018**

<b>Inflows:</b>	<b>Developer Contributions</b>	\$	92,429.92
	<b>Developer Contributions Receivable</b>		99,687.77
	<b>Total Inflows</b>	\$	<u>192,117.69</u>

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 02/28/18
01/31/18	SUPP 1	Playmore Recreational Products & Services	\$ (92,429.92)	Cleared
02/27/18	SUPP 2	Scarola Associates	(2,709.26)	A/P
02/27/18	SUPP 3	Tropitone Furniture	(27,347.36)	A/P
02/28/18	SUPP 4	HIVE LLC	(63,014.33)	A/P
02/28/18	SUPP 5	Studio M	(6,616.82)	A/P
<b>Total Requisitions:</b>			<u>(192,117.69)</u>	

**Total Requisitions and COI:** (192,117.69)

**Total Outflows:** (192,117.69)

**Capital Project Fund Balance at February 28, 2018** \$ -

**Wataset Central Community Development District  
Notes to Unaudited Financial Statements  
February 28, 2018**

**Balance Sheet**

1. This statement is unaudited.

**Summary A/R Ledger – Subsequent Collections**

2. General Fund – Payment for Invoice #DF0118-3 totaling \$30,000.00 was received in March 2018.
3. Capital Projects Fund 300 – Payment for Invoice #ARB006 totaling \$30,056.62 was received in March 2018.