



Rizzetta & Company

Waterset Central Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

watersetcentralcdd.org
rizzetta.com

Waterset Central Community Development District

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	6,176	0	6,176	0
Accounts Receivable	0	76,386	76,386	0
Deposits	1,370	0	1,370	0
Fixed Assets	0	0	0	268,504
Total Assets	<u>7,546</u>	<u>76,386</u>	<u>83,932</u>	<u>268,504</u>
Liabilities				
Accounts Payable	327	76,386	76,713	0
Accrued Expenses Payable	0	0	0	0
Total Accrued Expenses Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>327</u>	<u>76,386</u>	<u>76,713</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	0	0	268,504
Net Change in Fund Balance	7,219	0	7,219	0
Total Fund Equity & Other Credits	<u>7,219</u>	<u>0</u>	<u>7,219</u>	<u>268,504</u>
Total Liabilities & Fund Equity	<u>7,546</u>	<u>76,386</u>	<u>83,932</u>	<u>268,504</u>

Waterset Central Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(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	141,131	90,000	(51,131)	72.26%
Total Revenues	324,525	141,131	90,000	(51,131)	72.27%
Expenditures					
Legislative					
Supervisor Fees	0	0	1,200	(1,200)	0.00%
Financial & Administrative					
Administrative Services	4,500	2,250	1,500	750	66.66%
District Management	20,100	10,050	8,375	1,675	58.33%
Disclosure Report	1,000	500	0	500	100.00%
Trustees Fees	5,000	2,500	0	2,500	100.00%
Assessment Roll	5,000	2,500	0	2,500	100.00%
Financial & Revenue Collections	3,600	1,800	1,500	300	58.33%
Accounting Services	18,000	9,000	5,000	4,000	72.22%
Auditing Services	4,500	2,250	0	2,250	100.00%
Arbitrage Rebate Calculation	500	250	0	250	100.00%
Public Officials Liability Insurance	5,000	2,500	0	2,500	100.00%
Miscellaneous Expense	20,000	10,000	0	10,000	100.00%
Legal Advertising	5,000	2,500	14,077	(11,577)	(181.54)%
Bank Fees	150	75	0	75	100.00%
Dues, Licenses & Fees	75	38	175	(138)	(133.33)%
Website Hosting, Maintenance, Backup	3,000	1,500	2,350	(850)	21.66%
Legal Counsel					
District Counsel	20,000	10,000	43,660	(33,660)	(118.29)%
Electric Utility Services					
Utility Services	0	0	81	(81)	0.00%
Stormwater Control					
Lake/Pond Bank Maintenance	6,000	3,000	0	3,000	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	4,863	1,137	18.95%
Property & Casualty Insurance	6,000	3,000	0	3,000	100.00%
Landscape Maintenance	24,000	12,000	0	12,000	100.00%
Contingency					
Miscellaneous Contingency	167,100	83,550	0	83,550	100.00%
Total Expenditures	324,525	165,263	82,781	82,482	74.49%
Excess Revenues Over/(Under) Expenditures	0	(24,131)	7,219	31,350	0.00%
Fund Balance, End of Period	0	(24,131)	7,219	31,350	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 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions & Donations From Private Sources				
Developer Contributions	0	268,504	268,504	0.00%
Total Revenues	0	268,504	268,504	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	268,504	(268,504)	0.00%
Total Expenditures	0	268,504	(268,504)	0.00%
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%
Fund Balance, End of Period	0	0	0	0.00%

Wasset Central Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/31/2018	NNP Southbend II, LLC	ARB007	14,083.97
3/31/2018	NNP Southbend II, LLC	ARB008	<u>62,302.03</u>
		Total 300 - Capital Projects Fund	<u>76,386.00</u>
Report Balance			<u><u>76,386.00</u></u>

Waterset Central Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Times Publishing Company	3/29/2018	616299 03/29/18	Legal Advertising Account #173492 03/18	327.00
			Total 001 - General Fund	327.00

Waterset Central Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

300 - Capital Projects Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Erin McCormick Law, PA	3/21/2018	SUP 6 McCormick	SUP 6-7 Series 2018	13,483.97
BOCC	3/21/2018	SUP 7 BOCC	SUP 6-7 Series 2018	600.00
Studio M Inc.	4/9/2018	Supp 10 Studio	Supp 8-11 Series 2018	69.27
Waterset Central CDD	4/9/2018	Supp 11 Waterset	Supp 8-11 Series 2018	23,305.00
FitRev	4/9/2018	Supp 8 FitRev	Supp 8-11 Series 2018	21,205.26
BOCC	4/9/2018	Supp 9 BOCC	Supp 8-11 Series 2018	17,722.50
			Total 300 - Capital Projects Fund	76,386.00
Report Total				76,713.00

**WATERSET CENTRAL
COMMUNITY DEVELOPMENT DISTRICT**

Construction/COI Account Activity Through March 31, 2018

Inflows:	Developer Contributions	\$	192,117.69
	Developer Contributions Receivable		76,386.00
	Total Inflows	\$	<u>268,503.69</u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/18
01/31/18	SUPP 1	Playmore Recreational Products & Services	\$ (92,429.92)	Cleared
02/27/18	SUPP 2	Scarola Associates	(2,709.26)	Cleared
02/27/18	SUPP 3	Tropitone Furniture	(27,347.36)	Cleared
02/28/18	SUPP 4	HIVE LLC	(63,014.33)	Cleared
02/28/18	SUPP 5	Studio M	(6,616.82)	Cleared
03/31/18	SUPP 6	Erin McCormick Law	(13,483.97)	A/P
03/31/18	SUPP 7	BOCC	(600.00)	A/P
03/31/18	SUPP 8	FitRev	(21,205.26)	A/P
03/31/18	SUPP 9	BOCC	(17,722.50)	A/P
03/31/18	SUPP 10	Studio M	(69.27)	A/P
03/31/18	SUPP 11	Waterset Central CDD	(23,305.00)	A/P
Total Requisitions:			<u>(268,503.69)</u>	

Total Requisitions and COI: (268,503.69)

Total Outflows: (268,503.69)

Capital Project Fund Balance at March 31, 2018 \$ -

**Waterset Central Community Development District
Notes to Unaudited Financial Statements
March 31, 2018**

Balance Sheet

1. This statement is unaudited.

Summary A/R Ledger – Subsequent Collections

2. Capital Projects Fund 300 – Payment for Invoice #ARB007 totaling \$14,083.97 was received in April 2018.
3. Capital Projects Fund 300 – Payment for Invoice #ARB008 totaling \$62,302.03 was received in April 2018.