



Rizzetta & Company

# Waterset Central Community Development District

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**Financial Statements  
(Unaudited)**

**April 30, 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 4/30/2018

(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash In Bank	22,546	0	22,546	0
Accounts Receivable	0	29,478	29,478	0
Deposits	1,970	0	1,970	0
Fixed Assets	0	0	0	297,982
Total Assets	<u>24,516</u>	<u>29,478</u>	<u>53,994</u>	<u>297,982</u>
<b>Liabilities</b>				
Accounts Payable	1,834	29,478	31,312	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>1,834</u>	<u>29,478</u>	<u>31,312</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	0	0	0	297,982
Net Change in Fund Balance	<u>22,682</u>	<u>0</u>	<u>22,682</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>22,682</u>	<u>0</u>	<u>22,682</u>	<u>297,982</u>
Total Liabilities & Fund Equity	<u>24,516</u>	<u>29,478</u>	<u>53,994</u>	<u>297,982</u>

**Waterset Central Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(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	168,175	90,000	(78,175)	72.26%
<b>Total Revenues</b>	<b>324,525</b>	<b>168,175</b>	<b>90,000</b>	<b>(78,175)</b>	<b>72.27%</b>
<b>Expenditures</b>					
<b>Legislative</b>					
Supervisor Fees	0	0	1,400	(1,400)	0.00%
<b>Financial &amp; Administrative</b>					
Administrative Services	4,500	2,625	1,800	825	60.00%
District Management	20,100	11,725	10,050	1,675	50.00%
Disclosure Report	1,000	583	0	583	100.00%
Trustees Fees	5,000	2,917	0	2,917	100.00%
Assessment Roll	5,000	2,917	0	2,917	100.00%
Financial & Revenue Collections	3,600	2,100	1,800	300	50.00%
Accounting Services	18,000	10,500	6,000	4,500	66.66%
Auditing Services	4,500	2,625	0	2,625	100.00%
Arbitrage Rebate Calculation	500	292	0	292	100.00%
Public Officials Liability Insurance	5,000	2,917	0	2,917	100.00%
Miscellaneous Expense	20,000	11,667	0	11,667	100.00%
Legal Advertising	5,000	2,917	14,404	(11,488)	(188.08)%
Bank Fees	150	88	0	88	100.00%
Dues, Licenses & Fees	75	44	175	(131)	(133.33)%
Website Hosting, Maintenance, Backup	3,000	1,750	2,525	(775)	15.83%
<b>Legal Counsel</b>					
District Counsel	20,000	11,667	23,863	(12,196)	(19.31)%
<b>Electric Utility Services</b>					
Utility Services	0	0	438	(438)	0.00%
<b>Stormwater Control</b>					
Lake/Pond Bank Maintenance	6,000	3,500	0	3,500	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	3,500	0	3,500	100.00%
Landscape Maintenance	24,000	14,000	0	14,000	100.00%
<b>Contingency</b>					
Miscellaneous Contingency	167,100	97,475	0	97,475	100.00%
<b>Total Expenditures</b>	<b>324,525</b>	<b>191,806</b>	<b>67,318</b>	<b>124,488</b>	<b>79.26%</b>
Excess Revenues Over/(Under) Expenditures	0	(23,631)	22,682	46,313	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>(23,631)</b>	<b>22,682</b>	<b>46,313</b>	<b>0.00%</b>

**Waterset Central Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 4/30/2018

(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>297,982</u>	<u>297,982</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>297,982</u>	<u>297,982</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>297,982</u>	<u>(297,982)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>297,982</u>	<u>(297,982)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<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>

**Wasset Central Community Development District**

Summary A/R Ledger

300 - Capital Projects Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/25/2018	NNP Southbend II, LLC	ARB010	<u>29,478.01</u>
		Total 300 - Capital Projects Fund	<u>29,478.01</u>
Report Balance			<u><u>29,478.01</u></u>

**Waterset Central Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	4/4/2018	221003491596 03/18	7281 Paradiso Drive 03/18	117.08
F Peter Williams	4/12/2018	PW 041218	Board of Supervisors Meeting 04/12/18	200.00
Erin McCormick Law, PA	4/13/2018	10200	General Legal Services CDD Boundaries 03/18	350.00
Times Publishing Company	4/27/2018	628765 04/27/18	Legal Advertising Account #173492 04/18	327.00
TECO	5/3/2018	221003491596 04/18	7281 Paradiso Drive 04/18	840.10
			Total 001 - General Fund	1,834.18

**Waterset Central Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2018

300 - Capital Projects Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Erin McCormick Law, PA	4/25/2018	Supp 12 Erin	Supp 12-15 Series 2018	1,675.00
HIVE LLC	4/25/2018	Supp 13 Hive	Supp 12-15 Series 2018	2,071.80
Playmore Recreational Products & Services	4/25/2018	Supp 14 Playmore	Supp 12-15 Series 2018	17,136.20
Scarola Associates	4/25/2018	Supp 15 Scarola	Supp 12-15 Series 2018	<u>8,595.01</u>
			Total 300 - Capital Projects Fund	29,478.01
				<u>31,312.19</u>
Report Total				<u><u>31,312.19</u></u>

**WATERSET CENTRAL  
COMMUNITY DEVELOPMENT DISTRICT**

**Construction/COI Account Activity Through April 30, 2018**

<b>Inflows:</b>	<b>Developer Contributions</b>	\$	268,503.69
	<b>Developer Contributions Receivable</b>		29,478.01
	<b>Total Inflows</b>	\$	<u>297,981.70</u>

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/18
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)	Cleared
03/31/18	SUPP 7	BOCC	(600.00)	Cleared
03/31/18	SUPP 8	FitRev	(21,205.26)	Cleared
03/31/18	SUPP 9	BOCC	(17,722.50)	Cleared
03/31/18	SUPP 10	Studio M	(69.27)	Cleared
03/31/18	SUPP 11	Waterset Central CDD	(23,305.00)	Cleared
04/30/18	SUPP 12	Erin McCormick Law	(1,675.00)	AP
04/30/18	3SUPP 11	HIVE LLC	(2,071.80)	AP
04/30/18	SUPP 14	Playmore Recreational Products & Services	(17,136.20)	AP
04/30/18	SUPP 15	Scarola Associates	(8,595.01)	AP
<b>Total Requisitions:</b>			<u>(297,981.70)</u>	

**Total Requisitions and COI:** (297,981.70)

**Total Outflows:** (297,981.70)

**Capital Project Fund Balance at April 30, 2018** \$ -



**Waterset Central Community Development District  
Notes to Unaudited Financial Statements  
April 30, 2018**

**Balance Sheet**

1. This statement is unaudited.

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

2. Capital Projects Fund – Payment for Invoice #ARB010 totaling \$29,478.01 was received in May 2018.