



Rizzetta & Company

# **Waterset Central Community Development District**

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**Financial Statements  
(Unaudited)**

**December 31, 2018**

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

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













**Waterset Central Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	60,659	60,659	0.00%
Total Revenues	<u>0</u>	<u>60,659</u>	<u>60,659</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	8,952,945	(8,952,945)	0.00%
Total Expenditures	<u>0</u>	<u>8,952,945</u>	<u>(8,952,945)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(8,892,286)</u>	<u>(8,892,286)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer	0	2,389	2,389	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(8,889,897)</u>	<u>(8,889,897)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	14,169,423	14,169,423	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,279,526</u></u>	<u><u>5,279,526</u></u>	<u><u>0.00%</u></u>



**WATERSET CENTRAL COMMUNITY DEVELOPMENT DISTRICT**

**Investment Summary**

**December 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2018</u>
US Bank Series 2018 Revenue	First American Government Oblig Fd CL Y	\$ 860,630
US Bank Series 2018 Reserve	First American Government Oblig Fd CL Y	559,406
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,420,036</b>
US Bank Series 2018 Construction	First American Government Oblig Fd CL Y	\$ 5,270,921
US Bank Series 2018 Cost of Issuance	First American Government Oblig Fd CL Y	8,605
	<b>Total Capital Project Fund Investments</b>	<b>\$ 5,279,526</b>

**Waterset Central Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2018 Through 12/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Beazer Homes, LLC	168-19-02	8,711.10
10/1/2018	Carel Homes U.S. Limited Partnership	168-19-03	5,807.40
10/1/2018	NNP Southbend II, LLC	168-19-01	152,406.50
10/1/2018	Park Square Enterprises, LLC	168-19-06	31,037.92
12/26/2018	NNP Southbend II, LLC	OMR1218-2	<u>3,558.25</u>
		Total 001 - General Fund	<u>201,521.17</u>
Report Balance			<u><u>201,521.17</u></u>

**Waterset Central Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2018

001 - General Fund

From 12/1/2018 Through 12/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Prime Air Conditioning & Refrigeration, Inc.	11/21/2018	0000037547	A/C Repairs 11/18	725.00
Waterset North CDD	11/30/2018	OMR1118-1	Security Services Cost Share 20% 11/18	1,091.62
Shine of North Tampa	12/1/2018	1199B	Holiday Lighting Balance Due 12/18	909.50
Landscape Maintenance Professionals, Inc.	12/8/2018	139329	Irrigation Repair 12/18	24.13
Erin McCormick Law, PA	12/11/2018	10280	General Legal Services 12/18	5,528.07
Nvirotect Pest Control Services	12/12/2018	166134	Monthly Pest Control General Pests #12545 12/18	85.00
Frontier	12/14/2018	813-741-0603-0611... 12/18	Fios Internet 12/18	474.80
Payne Air Conditioning & Heating Inc	12/21/2018	629956	(8) lbs Refrigerant 12/18	240.00
Castle Management, LLC	12/21/2018	PREIM12-21-18-197	Payroll Pay Period 12/01/18-12/14/18	4,296.25
Payne Air Conditioning & Heating Inc	12/24/2018	C15105	Preventative Maintenance 12/18	356.00
TECO	1/4/2019	221003734730 12/18	7281 Paradiso Drive Pool Heater 12/18	536.27
TECO	1/4/2019	221004023737 12/18	7281 Paradiso Drive Pool Heater 12/18	37.65
			Total 001 - General Fund	14,304.29
Report Total				14,304.29

**WATERSET CENTRAL  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS - SERIES 2018**

**Construction/COI Account Activity Through December 31, 2018**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	14,706,718.54	
	<b>Underwriter Discount</b>		337,200.00	
	<b>Total Bond Proceeds:</b>		15,043,918.54	
	<b>Interest Income</b>		123,983.38	
	<b>Transfers from Reserve Account</b>		4,838.48	
	<b>Total Inflows</b>	\$	15,172,740.40	

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 12/31/18
05/31/18	COI	Underwriter Discount	\$ (337,200.00)	Cleared
05/31/18	COI	Rizzetta & Company Inc	(5,000.00)	Cleared
05/31/18	COI	US Bank	(5,675.00)	Cleared
05/31/18	COI	Rizzetta & Company Inc	(30,000.00)	Cleared
05/31/18	COI	Imagemaster LLC	(1,250.00)	Cleared
05/31/18	COI	Erin McCormick	(35,000.00)	Cleared
05/31/18	COI	Holland & Knight	(5,250.00)	Cleared
05/31/18	COI	Bryant Miller Olive	(50,000.00)	Cleared
05/31/18	COI	Gray Robinson	(43,000.00)	Cleared
05/31/18	COI	Feldman Mahoney	(20,000.00)	Cleared
<b>Total COI</b>			<b>(532,375.00)</b>	
07/31/18	1	Erin McCormick Law, PA	(765.27)	Cleared
07/31/18	2	Accurate Electronics Inc.	(29,320.23)	Cleared
07/31/18	3	Erin McCormick Law, PA	(350.00)	Cleared
07/31/18	4	HIVE LLC	(3,115.85)	Cleared
07/31/18	5	Playmore Recreational Products & Services	(14,091.00)	Cleared
07/31/18	6	Studio M Inc.	(1,512.10)	Cleared
07/31/18	7	Vanguard Cleaning Systems of Tampa Bay	(415.00)	Cleared
08/31/18	8	Accurate Electronics Inc.	(2,872.45)	Cleared
08/31/18	9	Budget Blinds	(5,548.00)	Cleared
08/31/18	10	Erin McCormick Law, PA	(4,375.00)	Cleared
08/31/18	11	Waterset Central	(300,618.70)	Cleared
09/30/18	12	Ballenger & Company	(8,512.50)	Cleared
09/30/18	13	Erin McCormick Law, PA	(770.00)	Cleared
09/30/18	14	CRS Building Corporation	(8,431.75)	Cleared

**WATERSET CENTRAL  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS - SERIES 2018**

**Construction/COI Account Activity Through December 31, 2018**

09/30/18	15	Erin McCormick Law, PA	(945.00)	Cleared
09/30/18	16	Seminole Masonry, LLC	(23,626.05)	Cleared
10/31/18	17	NNP Southbend II, LLC	(3,080,878.60)	Cleared
11/30/18	18	VOID	VOID	VOID
11/30/18	19	Erin McCormick Law, PA	(11,865.00)	Cleared
11/30/18	20	Onsight Industries LLC	(22,735.90)	Cleared
11/30/18	21	Scarola Associates Engineering	(3,193.36)	Cleared
12/01/18	22	NNP Southbend II, LLC	(5,773,835.99)	Cleared
12/01/18	23	VOID	VOID	VOID
12/14/18	Refund	Studio M Inc.	1,891.34	Cleared
12/31/18	24	Erin McCormick Law, PA	(9,030.00)	Cleared
12/31/18	25	Seminole Masonry, LLC	(47,968.05)	Cleared
12/31/18	26	Seminole Masonry, LLC	(7,954.90)	Cleared

**Total Requisitions: (9,360,839.36)**

**Total Requisitions and COI: (9,893,214.36)**

**Total Outflows: (9,893,214.36)**

**Construction/COI Account Balance at December 31, 2018 \$ 5,279,526.04**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY18-19 Assessment Resolution adopted by the Board of supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

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

5. General Fund – Payment for Invoice #168-19-02 totaling \$4,355.55 was received in January 2019.
6. General Fund – Payment for Invoice #OMR1218-2 totaling \$3,558.25 was received in January 2019.