

Waterset North
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterset North Community Development District

Balance Sheet

As of 8/31/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Enterprise Fund	Total Governmental Funds	General Fixed Asset Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	86,827	0	12,254	36,547	135,628	0	0
Cash On Hand	0	0	0	150	150	0	0
Investments	15,710	2,081,390	47,791	0	2,144,891	0	0
Accounts Receivable	1,878	19,003	914,992	1,683	937,555	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	60,986	0	0	500	61,486	0	0
Due From Other Funds	1,621	0	0	13,770	15,391	0	0
Due From Others	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	2,100,393
Amount To Be Provided Debt Service	0	0	0	0	0	0	15,864,607
Fixed Assets	0	0	0	0	0	51,434,985	0
Total Assets	167,021	2,100,393	975,037	52,649	3,295,101	51,434,985	17,965,000
Liabilities							
Accounts Payable	58,743	0	167,338	1,528	227,608	0	0
Retainage Payable	0	0	755,605	0	755,605	0	0
Sales Tax Payable	0	0	0	885	885	0	0
Accrued Expenses Payable	4,700	0	0	0	4,700	0	0
Other Current Liabilities	443	0	0	0	443	0	0
Deferred Revenue	0	0	0	2,744	2,744	0	0
Due To Other Funds	13,770	0	0	1,621	15,391	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	17,965,000
Capital Lease Obligation	0	0	0	0	0	0	0
Total Liabilities	77,656	0	922,942	6,778	1,007,377	0	17,965,000
Fund Equity & Other Credits							
Beginning Fund Balance	63,463	2,495,411	38,154	36,442	2,633,469	51,434,985	0
Net Change in Fund Balance	25,902	(395,017)	13,941	9,429	(345,745)	0	0
Total Fund Equity & Other Credits	89,365	2,100,393	52,095	45,871	2,287,724	51,434,985	0
Total Liabilities & Fund Equity	167,021	2,100,393	975,037	52,649	3,295,101	51,434,985	17,965,000

See Notes to Unaudited Financial Statements

Waterset North Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	308	308	0.00%
Special Assessments					
Tax Roll	598,970	598,970	610,348	11,379	(1.89)%
Off Roll	442,216	442,216	442,216	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	30	30	0.00%
Total Revenues	<u>1,041,186</u>	<u>1,041,186</u>	<u>1,052,903</u>	<u>11,717</u>	<u>(1.13)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,326	3,966	3,966	0	8.33%
District Management	24,000	22,000	22,000	0	8.33%
District Engineer	10,000	9,167	6,475	2,692	35.25%
Disclosure Report	5,000	4,583	1,100	3,483	78.00%
Trustee Fees	7,000	7,000	3,208	3,792	54.16%
Financial Consulting Services	8,858	8,537	8,537	0	3.62%
Accounting Services	15,450	14,163	14,163	0	8.33%
Auditing Services	3,500	3,500	3,500	0	0.00%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Public Officials Liability Insurance	3,722	3,722	2,500	1,222	32.83%
Legal Advertising	1,200	1,100	1,830	(730)	(52.47)%
Dues, Licenses & Fees	175	175	525	(350)	(200.24)%
Legal Counsel					
District Counsel	20,000	18,333	28,596	(10,263)	(42.97)%
Security Operations					
Security Services and Patrols	67,000	61,417	76,830	(15,413)	(14.67)%
Electric Utility Services					
Utility Services	4,000	3,667	6,732	(3,065)	(68.29)%
Utility - Recreation Facilities	25,000	22,917	17,391	5,525	30.43%
Street Lights	149,648	137,177	202,078	(64,901)	(35.03)%
Gas Utility Services					
Utility - Recreation Facilities	17,000	15,583	10,828	4,755	36.30%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	3,000	2,750	3,081	(331)	(2.70)%
Water-Sewer Combination Services					
Utility Services	5,000	4,583	0	4,583	100.00%
Utility - Reclaimed	8,000	7,333	13,646	(6,313)	(70.58)%
Stormwater Control					
Lake/Pond Bank Maintenance	3,000	2,750	0	2,750	100.00%
Aquatic Maintenance	40,000	36,667	32,900	3,767	17.75%
Mitigation Area Monitoring & Maintenance	6,190	5,674	6,190	(516)	0.00%
Other Physical Environment					
General Liability Insurance	5,000	5,000	3,811	1,189	23.78%
Property Insurance	20,000	20,000	10,943	9,057	45.28%
Entry & Walls Maintenance	1,000	917	0	917	100.00%
Landscape Maintenance	184,000	168,667	203,508	(34,841)	(10.60)%
Irrigation Maintenance	36,800	33,733	49,422	(15,689)	(34.29)%
Irrigation Repairs	7,000	6,417	4,667	1,750	33.32%

Waterset North Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	3,613	971	27.75%
Landscape - Mulch	40,000	36,667	29,050	7,617	27.37%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	917	0	917	100.00%
Street Sign Repair & Replacement	1,500	1,375	0	1,375	100.00%
Parks & Recreation					
Management Contract	99,000	90,750	104,087	(13,337)	(5.13)%
Vehicle Maintenance	500	458	29	430	94.23%
Fitness Equipment Maintenance & Repairs	1,000	917	1,654	(737)	(65.40)%
Pest Control	1,000	917	1,010	(93)	(1.00)%
Equipment Lease	16,000	14,667	13,246	1,420	17.21%
Pool Permits	500	458	425	33	15.00%
Facility A/C & Heating Maintenance & Repair	1,500	1,375	1,891	(516)	(26.06)%
Pool Service Contract	10,500	9,625	10,450	(825)	0.47%
Pool Repairs	500	458	0	458	100.00%
Maintenance & Repairs	10,000	9,167	12,348	(3,182)	(23.48)%
Telephone, Fax, Internet	6,100	5,592	7,965	(2,373)	(30.57)%
Office Supplies	2,000	1,833	1,667	166	16.64%
Clubhouse - Facility Janitorial Service	25,000	22,917	19,213	3,703	23.14%
Clubhouse - Facility Janitorial Supplies	2,000	1,833	2,717	(883)	(35.83)%
Window Cleaning	4,000	3,667	2,654	1,013	33.65%
Computer Support, Maintenance & Repair	500	458	38	421	92.50%
Security System Monitoring & Maintenance	2,100	1,925	1,631	294	22.33%
Clubhouse Miscellaneous Expense	5,000	4,583	5,004	(421)	(0.07)%
Trail/Bike Path Maintenance	1,000	917	0	917	100.00%
Access Control Maintenance & Repair	1,000	917	0	917	100.00%
Athletic/Park Court/Field Repairs	1,000	917	0	917	100.00%
Facility Funding	82,622	75,737	68,850	6,887	16.66%
Contingency					
Miscellaneous Contingency	35,345	32,400	383	32,017	98.91%
Total Expenditures	<u>1,041,186</u>	<u>958,120</u>	<u>1,027,001</u>	<u>(68,880)</u>	<u>1.36%</u>
Excess of Revenue Over (Under) Expenditures	0	83,066	25,902	(57,164)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	83,066	25,902	(57,164)	0.00%
Fund Balance, Beginning of Period	0	0	63,463	63,463	0.00%
Fund Balance, End of Period	<u>0</u>	<u>83,066</u>	<u>89,365</u>	<u>6,299</u>	<u>0.00%</u>

Waterset North Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2007

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	551,914	551,914	1	0.00%
Off Roll	59,856	60,354	498	0.83%
Total Revenues	<u>611,770</u>	<u>612,269</u>	<u>499</u>	<u>0.08%</u>
Expenditures				
Debt Service				
Interest	491,770	489,720	2,050	0.41%
Principal	120,000	120,000	0	0.00%
Total Expenditures	<u>611,770</u>	<u>609,720</u>	<u>2,050</u>	<u>0.34%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>2,549</u>	<u>2,549</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(37,072)	(37,072)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(34,523)</u>	<u>(34,523)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period				
	0	852,891	852,891	0.00%
Fund Balance, End of Period				
	<u>0</u>	<u>818,368</u>	<u>818,368</u>	<u>0.00%</u>

Waterset North Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2014

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Debt Service				
Interest	0	360,494	(360,494)	0.00%
Total Expenditures	0	360,494	(360,494)	0.00%
Excess of Revenue Over (Under) Expenditures	0	(360,494)	(360,494)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(360,494)	(360,494)	0.00%
Fund Balance, Beginning of Period	0	1,642,519	1,642,519	0.00%
Fund Balance, End of Period	0	1,282,025	1,282,025	0.00%

Waterset North Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund S2007

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	32,768	32,768	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	32,768	32,768	0.00%
Fund Balance, Beginning of Period	0	14,493	14,493	0.00%
Fund Balance, End of Period	<u>0</u>	<u>47,260</u>	<u>47,260</u>	<u>0.00%</u>

Waterset North Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2014

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	14,979,560	14,979,560	0.00%
Total Revenues	<u>0</u>	<u>14,979,560</u>	<u>14,979,560</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	(250)	250	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	15,002,941	(15,002,941)	0.00%
Total Expenditures	<u>0</u>	<u>15,002,691</u>	<u>(15,002,691)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(23,131)</u>	<u>(23,131)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	4,304	4,304	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(18,827)</u>	<u>(18,827)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	23,662	23,662	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,835</u></u>	<u><u>4,835</u></u>	<u><u>0.00%</u></u>

Waterset North Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Contributions From Private Sources					
Developer Contributions	0	0	15,765	15,765	0.00%
Other Miscellaneous Revenues					
Facilities Rentals	32,928	30,184	30,184	0	8.33%
Cafe Revenues	40,000	36,667	100,957	64,290	(152.39)%
Facility Funding	82,622	75,737	68,850	(6,887)	16.66%
Total Revenues	<u>155,550</u>	<u>142,588</u>	<u>215,756</u>	<u>73,168</u>	<u>(38.71)%</u>
Expenditures					
Financial & Administrative					
Bank Fees	3,800	3,483	6,519	(3,036)	(71.56)%
Dues, Licenses & Fees	400	367	654	(287)	(63.50)%
Miscellaneous Fees	100	92	0	92	100.00%
Parks & Recreation					
Management Contract	101,000	92,583	112,361	(19,778)	(11.24)%
Cafe Marketing & Consulting	500	458	68	390	86.38%
Cafe Maintenance & Repairs	2,000	1,833	477	1,356	76.12%
Cafe Office Supplies	500	458	523	(65)	(4.57)%
Cafe Facility Supplies	9,000	8,250	16,114	(7,864)	(79.04)%
Cafe Food	20,500	18,792	43,468	(24,676)	(112.03)%
Cafe Beverage	7,500	6,875	18,021	(11,146)	(140.27)%
Cafe Equipment Lease	9,750	8,938	8,106	832	16.86%
Computer Support, Maintenance & Repair	500	458	15	443	96.93%
Total Expenditures	<u>155,550</u>	<u>142,588</u>	<u>206,326</u>	<u>(63,739)</u>	<u>(32.64)%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	9,429	9,430	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(0)	9,429	9,430	0.00%
Fund Balance, Beginning of Period	0	0	36,442	36,442	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>45,871</u>	<u>45,871</u>	<u>0.00%</u>

Waterset North CDD
Investment Summary
August 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
The Bank of Tampa	Business Money Market	\$ 15,710
	Total General Fund Investments	\$ 15,710
US Bank Series 2007A Reserve	First American Treasury Obligation Fund Class Z	\$ 570,598
US Bank Series 2007A Revenue	First American Treasury Obligation Fund Class Z	228,767
US Bank Series 2014 Reserve	First American Treasury Obligation Fund Class Z	722,637
US Bank Series 2014 Capital Interest	First American Treasury Obligation Fund Class Z	559,388
	Total Debt Service Fund Investments	\$ 2,081,390
US Bank Series 2007A Acquisition & Construction	First American Treasury Obligation Fund Class Z	\$ 576
US Bank Series 2007A Deferred Costs	First American Treasury Obligation Fund Class Z	46,684
US Bank Series 2014 Acquisition & Construction	First American Treasury Obligation Fund Class Z	281
US Bank Series 2014 Cost of Issuance	First American Treasury Obligation Fund Class Z	250
	Total Capital Project Fund Investments	\$ 47,791

Waterset North Community Development District

Summary A/R Ledger

From 8/1/2015 Through 8/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2014	NNP - Southbend II, LLC	OMR0914-1	995.35
10/6/2014	NNP - Southbend II, LLC	435-15-01	19,002.95
12/31/2014	Florida Department of Revenue	ARB118	10.62
4/30/2015	Waterset Homeowners Association, Inc.	OMR0415-1	316.05
5/31/2015	Waterset Homeowners Association, Inc.	OMR0515-1	100.00
6/30/2015	NNP - Southbend II, LLC	ARB147	555,029.88
6/30/2015	Waterset Homeowners Association, Inc.	OMR0615-1	108.65
7/31/2015	NNP - Southbend II, LLC	ARB154	177,824.53
7/31/2015	NNP - Southbend II, LLC	Cafe 0715-1	881.80
7/31/2015	Waterset Homeowners Association, Inc.	OMR0715-2	102.64
8/31/2015	NNP - Southbend II, LLC	ARB158	182,137.43
8/31/2015	NNP - Southbend II, LLC	Cafe 0815-1	790.20
8/31/2015	Waterset Homeowners Association, Inc.	OMR0815-3	255.10
Report Balance			937,555.20

Waterset North Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Buchanan Ingersoll & Rooney PC	9/10/2015	10766383	Legal Services - 08/15	1,848.00
Cardno, Inc.	8/21/2015	170868	Mitigation Monitoring 7/15	450.00
Crossroads Ace Hardware	8/25/2015	597925	Clubhouse Maintenance	7.18
G4S Secure Solutions Inc.	8/23/2015	7473478	Security Services 8/17/15-8/23/15	1,354.50
G4S Secure Solutions Inc.	8/30/2015	7480636	Security Services 8/24/15-8/30/15	1,354.50
Hillsborough County BOCC	8/19/2015	0761919834 7/15	6651 Waterset Dr 7/15	140.07
Hillsborough County BOCC	9/1/2015	2901278101 8/15	7024 Sail View Lane 8/15	365.36
Republic Services LP	8/17/2015	0696-000527470	Amenity 7250 Parkshore Dr. 8/15	184.00
Sunrise Landcare, Inc.	7/24/2015	95468	Landscape/Irrigation Lakeside Ammenity 8/15	2,045.00
Sunrise Landcare, Inc.	7/24/2015	95469	Landscape/Irrigation Maintenance 08/15	18,786.66
Sunrise Landcare, Inc.	7/24/2015	95472	Add'l Landscape Maint. PH2/3 Pond 08/15	825.00
Sunrise Landcare, Inc.	8/17/2015	52753	Tree Removal	645.00
Sunrise Landcare, Inc.	8/17/2015	52754	Tree Removal	645.00
Sunrise Landcare, Inc.	8/21/2015	95571	Tree Removal	500.00
Sunrise Landcare, Inc.	8/24/2015	95574	Irrigation Repairs	275.00
Sunrise Landcare, Inc.	8/24/2015	95694	Fertilization	434.75
Sunrise Landcare, Inc.	8/24/2015	95706	Fertilization	2,437.60
Tampa Electric Company	9/2/2015	Summary Bill 08/15	Summary Bill 08/15	25,530.34
Verizon Florida LLC	8/25/2015	15 1314 0661884016 08/15	813-672-4806 09/15	267.44
Verizon Florida LLC	9/1/2015	15131406666596... 09/15	813-677-2768 09/15	647.80
			Total 001 - General Fund	58,743.20

Waterset North Community Development District

Summary A/P Ledger

301 - Capital Projects Fund S2014

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Buchanan Ingersoll & Rooney PC	8/18/2015	CUS 128 Buchanan	CUS 128-132 Series 2014	2,982.00
Cardno, Inc.	9/8/2015	CUS 133 Cardno	CUS 133 Series 2014	975.00
Creative Sign Designs	8/18/2015	CUS 129 Creative Mailbox	CUS 128-132 Series 2014	28,932.00
Heidt Design, LLC	8/18/2015	CUS 130 Heidt Design	CUS 128-132 Series 2014	1,250.00
ValleyCrest Landscape Development	8/18/2015	CUS 131 ValleyCrest	CUS 128-132 Series 2014	121,953.38
ValleyCrest Landscape Development	8/18/2015	CUS 132 ValleyCrest	CUS 128-132 Series 2014	11,245.21
			Total 301 - Capital Projects Fund S2014	167,337.59

Wataset North Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Sysco West Coast Florida, Inc.	8/25/2015	WC 508251239	Cafe Food and Supplies 8/25/15	<u>1,527.61</u>
			Total 400 - Enterprise Fund	<u>1,527.61</u>
Report Balance				<u><u>227,608.40</u></u>

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2014**

Construction & Cost of Issuance Account Activity Through August 31, 2015

Inflows:	Debt Proceeds	\$	8,681,222.33
	Underwriters Discount		213,300.00
			8,894,522.33
	Total Bond Proceeds:		8,894,522.33
		Total Inflows:	\$ 8,894,522.33

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 08/31/15
09/09/14	COI	Underwriters Discount	\$ (213,300.00)	Cleared
09/09/14	COI	Holland and Knight	(5,250.00)	Cleared
09/09/14	COI	Gray Robinson PA	(37,500.00)	Cleared
09/09/14	COI	Adams and Reese LP	(95,000.00)	Cleared
09/09/14	COI	Rizzetta & Company	(25,000.00)	Cleared
09/09/14	COI	Rizzetta & Company	(5,000.00)	Cleared
09/09/14	COI	Scarola Associates Engineering	(12,808.87)	Cleared
09/09/14	COI	US Bank	(4,967.81)	Cleared
09/09/14	COI	Waterset North CDD	(2,532.19)	Cleared
09/09/14	COI	Feldman and Mahoney PA	(45,000.00)	Cleared
09/09/14	COI	Buchanan Ingersoll Rooney PC	(62,000.00)	Cleared
09/30/14	COI	Image Masters	(1,250.00)	Cleared
		Total COI Expenses:	(509,608.87)	
09/09/14	1	NNP Southbend II*	(6,279,122.58)	Cleared
09/23/14	2	Ballenger & Company, Inc.	(4,043.50)	Cleared
09/23/14	3	Buchanan Ingersoll & Rooney	(1,806.00)	Cleared
09/23/14	4	Cardno Entrix	(1,687.00)	Cleared
09/23/14	5	Ferguson Enterprises, Inc.	(1,060.00)	Cleared
09/23/14	6	LRK, Inc.	(3,300.00)	Cleared
09/23/14	7	RIPA & Associates, LLC	(341,314.29)	Cleared
09/23/14	8	RIPA & Associates, LLC	(568,585.59)	Cleared
09/23/14	9	Scarola & Associates	(5,468.11)	Cleared
09/25/14	10	Lee Te Kim	(137,821.86)	Cleared
09/25/14	11	Lee Te Kim	(15,313.54)	Cleared
09/26/14	12	Lee Te Kim	(36,527.53)	Cleared
09/26/14	13	Lee Te Kim	(51,301.54)	Cleared
09/26/14	14	Lee Te Kim	(59,866.25)	Cleared
09/30/14	15	Atlantic TNG, LLC	(31,008.07)	Cleared
09/30/14	16	Danielle Fence	(46,800.00)	Cleared
09/30/14	17	Ferguson Enterprises, Inc.	(27,763.74)	Cleared
09/30/14	18	XylemWater Solutions U.S.A., Inc.	(903.00)	Cleared
09/30/14	19	Atlantic TNG, LLC	(93,218.99)	Cleared
09/30/14	20	Buchanan Ingersoll & Rooney	(3,768.00)	Cleared

**Wataset North
Community Development District
Special Assessment Revenue Bonds- Series 2014**

Construction & Cost of Issuance Account Activity Through August 31, 2015

09/30/14	21	Ferguson Enterprises, Inc.	(76,512.35)	Cleared
09/30/14	22	Rinker Materials	(25,523.48)	Cleared
09/30/14	23	RIPA & Associates, LLC	VOID	VOID
09/30/14	24	RIPA & Associates, LLC	(180,859.01)	Cleared
09/30/14	25	Sunrise Landscape	(21,146.04)	Cleared
10/27/14	26	Ferguson Enterprises, Inc.	(37,600.13)	Cleared
10/27/14	27	Sunrise Landscape	(120,193.87)	Cleared
10/31/14	29	Atlantic TNG, LLC	(28,591.92)	Cleared
10/31/14	30	Metcalf Enterprises LLC	(8,960.00)	Cleared
10/31/14	33	Buchanan Ingersoll & Rooney	(9,312.00)	Cleared
10/31/14	34	XylemWater Solutions U.S.A., Inc.	(141,467.00)	Cleared
12/05/14	38	Cardno Entrix	(2,662.00)	Cleared
12/10/14	42	Norwell	(13,798.00)	Cleared
12/22/14	47	Cardno Entrix	(1,687.00)	Cleared
01/12/15	54	Scarola & Associates	(4,250.16)	Cleared
05/31/15	105	Crawford Signs	(1,140.00)	Cleared

Total Requisitions: (8,384,382.55)

Total Outflows: (8,893,991.42)

Funds Available in Acq. Construction & Cost of Issuance Account at August 31, 2015

\$ 530.91

* Reimbursement to NNP Southbend II, LLC for the financing of construction of Wataset Phases 2C-1, 2C-2 and 2C-3 Improvements pursuant to Amended Construction and Funding Agreement dated September 5, 2014.

**Waterset North
Community Development District
S2014 Construction Custody Account**

Construction Custody Account Activity Through August 31, 2015

Inflows:	Developer Contribution	\$ 14,815,370.38
	Excess Funding Transferred from S2007 Custody Account	4,303.96
	Due from Developer	914,991.84
	Total Inflows:	\$ 15,734,666.18

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee as of 08/31/15
10/28/14	28	RIPA & Associates, LLC	\$ (750,801.97)	Cleared
10/31/14	31	RIPA & Associates, LLC	(28,065.80)	Cleared
10/31/14	32	RIPA & Associates, LLC	(198,810.26)	Cleared
11/17/14	35	RIPA & Associates, LLC	(23,988.94)	Cleared
11/19/14	36	RIPA & Associates, LLC	(949,317.54)	Cleared
11/30/14	43	RIPA & Associates, LLC	(1,228,240.16)	Cleared
12/01/14	37	Ferguson Enterprises, Inc.	(31,759.49)	Cleared
12/09/14	39	Sunrise Landscape	(83,700.00)	Cleared
12/10/14	40	Nirbo Inc.	(44,646.00)	Cleared
12/10/14	41	Vak Pak, Inc.	(11,758.30)	Cleared
12/16/14	44	Buchanan Ingersoll & Rooney	(8,344.00)	Cleared
12/22/14	45	Buchanan Ingersoll & Rooney	(8,436.00)	Cleared
12/22/14	46	Sunrise Landscape	(119,992.32)	Cleared
12/22/14	48	Atlantic TNG, LLC	(24,099.09)	Cleared
12/22/14	49	Rinker Materials	(171,852.03)	Cleared
12/23/14	50	Ferguson Enterprises, Inc.	(141,007.61)	Cleared
01/02/15	51	Buchanan Ingersoll & Rooney	(6,843.19)	Cleared
01/05/15	52	RIPA & Associates, LLC	(1,547,619.62)	Cleared
01/12/15	53	Manasota Construction	(47,922.74)	Cleared
01/12/15	55	Lee Te Kim	(132,654.67)	Cleared
01/12/15	56	Lee Te Kim	(14,739.41)	Cleared
01/13/15	57	Metcalf Enterprises, LLC	(7,950.00)	Cleared
01/14/15	58	Atlantic TNG, LLC	(115,679.91)	Cleared
01/15/15	59	Atlantic TNG, LLC	(54,399.45)	Cleared
01/15/15	60	Ferguson Enterprises, Inc.	(77,183.58)	Cleared
01/15/15	61	Rinker Materials	(5,813.44)	Cleared
02/02/15	62	Atlantic TNG, LLC	(32,219.97)	Cleared
02/02/15	63	Ferguson Enterprises, Inc.	(274,772.96)	Cleared
02/02/15	64	Rinker Materials	(43,076.03)	Cleared
02/02/15	65	Manasota Construction	(46,231.45)	Cleared
02/02/15	66	Ballenger & Company, Inc.	(3,688.75)	Cleared
02/10/15	67	Ballenger & Company, Inc.	(1,707.50)	Cleared
02/20/15	68	Atlantic TNG, LLC	(6,621.60)	Cleared
02/20/15	69	Buchanan Ingersoll & Rooney	(6,760.00)	Cleared
02/20/15	70	Ferguson Enterprises, Inc.	(43,233.58)	Cleared
02/20/15	71	Rinker Materials	(154,476.57)	Cleared
02/20/15	72	RIPA & Associates, LLC	(1,852,885.04)	Cleared
02/20/15	73	Sunrise Landscape	(38,336.92)	Cleared
02/20/15	74	Waterset CDD	(467.00)	Cleared
03/03/15	75	Ballenger & Company, Inc.	(1,070.00)	Cleared
03/03/15	76	Ferguson Enterprises, Inc.	(22,594.20)	Cleared
03/03/15	77	Manasota Construction	(161,133.95)	Cleared
03/03/15	78	Rinker Materials	(14,604.12)	Cleared

**Waterset North
Community Development District
S2014 Construction Custody Account**

Construction Custody Account Activity Through August 31, 2015

03/05/15	79	Vak Pak, Inc	(38,975.20)	Cleared
03/13/15	80	Accurate Electronics	(9,456.73)	Cleared
03/13/15	81	Buchanan Ingersoll & Rooney	(4,326.00)	Cleared
03/13/15	82	Creative Mailbox	(25,825.00)	Cleared
03/13/15	83	Scarola & Associates	(4,366.69)	Cleared
03/19/15	84	Creative Mailbox	(21,452.00)	Cleared
03/19/15	85	Ferguson Enterprises, Inc.	(2,273.60)	Cleared
03/19/15	86	Nirbo Inc	(44,646.00)	Cleared
03/19/15	87	Rinker Materials	(6,087.72)	Cleared
03/24/15	88	Cardno Entrix	(1,687.00)	Cleared
03/24/15	89	RIPA & Associates, LLC	(1,236,687.17)	Cleared
03/24/15	90	RIPA & Associates, LLC	(451,896.50)	Cleared
04/09/15	91	Buchanan Ingersoll & Rooney	(714.00)	Cleared
04/09/15	92	Ferguson Enterprises, Inc.	(13,117.00)	Cleared
04/09/15	93	Manasota Construction	(295,152.96)	Cleared
04/09/15	94	ValleyCrest Landscape	(60,726.92)	Cleared
04/09/15	95	Wabash Valley	(8,623.69)	Cleared
04/21/15	96	RIPA & Associates, LLC	(1,036,167.10)	Cleared
04/24/15	97	Norwell	(13,798.00)	Cleared
05/14/15	98	Ballenger & Company, Inc.	(283.75)	Cleared
05/14/15	99	Buchanan Ingersoll & Rooney	(840.00)	Cleared
05/14/15	100	Manasota Construction	(226,666.69)	Cleared
05/14/15	101	ValleyCrest Landscape	(398,520.39)	Cleared
05/26/15	102	Cardno, Inc	(2,462.00)	Cleared
05/26/15	103	Ferguson Enterprises, Inc.	(2,340.00)	Cleared
05/26/15	104	RIPA & Associates, LLC	(864,702.65)	Cleared
05/31/15	106	Creative Mailbox	(360.00)	Cleared
05/31/15	107	Ferguson Enterprises, Inc.	(8,509.00)	Cleared
05/31/15	108	Nirbo Inc.	(3,900.00)	Cleared
05/31/15	109	Scarola & Associates	(2,236.70)	Cleared
06/30/15	110	Buchanan Ingersoll & Rooney	(84.00)	Cleared
06/30/15	111	Crawford Signs Inc.	(44.00)	Cleared
06/30/15	112	Creative Sign Designs	(8,547.85)	Cleared
06/30/15	113	Manasota Construction	(227,156.11)	Cleared
06/30/15	114	Ballenger & Company, Inc.	(1,702.50)	Cleared
06/30/15	115	Cardno, Inc	(1,687.00)	Cleared
06/30/15	116	RIPA & Associates, LLC	(644,723.73)	Cleared
06/30/15	117	Signature Signs, Inc.	(1,010.00)	Cleared
06/30/15	118	Manasota Construction	(19,612.10)	Cleared
06/30/15	119	ValleyCrest Landscape	(349,972.80)	Cleared
07/31/15	120	Buchanan Ingersoll & Rooney	(924.00)	Cleared
07/31/15	121	Scarola & Associates	(2,515.02)	Cleared
07/31/15	122	Signature Signs, Inc.	(95.00)	Cleared
07/31/15	123	Cardno, Inc.	(1,687.00)	Cleared
07/31/15	124	Creative Sign Designs	(560.00)	Cleared
07/31/15	125	Manasota Construction	(56,879.00)	Cleared
07/31/15	126	Accurate Electronics	(9,456.71)	Cleared
07/31/15	127	RIPA & Associates, LLC	(154,457.46)	Cleared
08/31/15	128	Buchanan Ingersoll & Rooney	(2,982.00)	A/P
08/31/15	129	Creative Mailbox	(28,932.00)	A/P
08/31/15	130	Heidt Design	(1,250.00)	A/P
08/31/15	131	ValleyCrest Landscape	(121,953.38)	A/P
08/31/15	132	ValleyCrest Landscape	(11,245.21)	A/P
08/31/15	133	Cardno Entrix	(975.00)	A/P

**Waterset North
Community Development District
S2014 Construction Custody Account**

Construction Custody Account Activity Through August 31, 2015

	Total Construction Requisitions:	<u>(14,974,757.49)</u>
	Retainage Payable:	<u>(755,604.73)</u>
	Total Outflows:	<u>(15,730,362.22)</u>
Funds Available in Construction Custody Account at August 31, 2015	\$	<u><u>4,303.96</u></u>

Outstanding Contracts, net of Retainage:

Accurate Electronics, Inc. - Add Access Controls to New Amenity Center	9,456.73
Ballenger - Phase 3 Irrigation Design Review	1,260.00
Cardno Entrix - Wetland J-M H1 Maintenance and Monitoring	32,224.00
Heidt Design - Phase 2 Wetland Mitigation	1,250.00
Manasota Commercial Construction	37,737.50
RIPA - Waterset Phase 3A-1 & 3A-2	600.00

Contract Sub Total: 82,528.23

Committed Funds to be Contributed by Developer \$ 78,224.27

Waterset North Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

3. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.