

Waterset North
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterset North Community Development District

Balance Sheet

As of 9/30/2015

(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	25,743	0	12,254	15,328	53,325	0	0
Cash On Hand	0	0	0	150	150	0	0
Investments	710	2,100,393	47,791	0	2,148,895	0	0
Accounts Receivable	1,623	0	1,185,183	1,543	1,188,348	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0
Prepaid Expenses	29,338	0	0	0	29,338	0	0
Deposits	61,106	0	0	500	61,606	0	0
Due From Other Funds	1,621	0	0	13,770	15,391	0	0
Due From Others	1,106	0	0	0	1,106	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	40,430,737	0
Total Assets	121,247	2,100,393	1,245,229	31,290	3,498,159	40,430,737	17,965,000
Liabilities							
Accounts Payable	100,845	0	1,010,309	1,669	1,112,823	0	0
Retainage Payable	0	0	187,128	0	187,128	0	0
Sales Tax Payable	0	0	0	720	720	0	0
Accrued Expenses Payable	3,119	0	0	0	3,119	0	0
Other Current Liabilities	443	0	0	0	443	0	0
Deferred Revenue	0	0	0	5,488	5,488	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	118,177	0	1,197,437	9,498	1,325,112	0	17,965,000
Fund Equity & Other Credits							
Beginning Fund Balance	63,463	2,495,411	38,154	36,442	2,633,469	40,430,737	0
Net Change in Fund Balance	(60,393)	(395,017)	9,637	(14,649)	(460,422)	0	0
Total Fund Equity & Other Credits	3,070	2,100,393	47,791	21,792	2,173,047	40,430,737	0
Total Liabilities & Fund Equity	121,247	2,100,393	1,245,229	31,290	3,498,159	40,430,737	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 9/30/2015

(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	309	309	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	100	100	0.00%
Total Revenues	<u>1,041,186</u>	<u>1,041,186</u>	<u>1,052,973</u>	<u>11,787</u>	<u>(1.13)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,326	4,326	4,326	0	0.00%
District Management	24,000	24,000	24,000	0	0.00%
District Engineer	10,000	10,000	6,475	3,525	35.25%
Disclosure Report	5,000	5,000	1,100	3,900	78.00%
Trustee Fees	7,000	7,000	3,523	3,477	49.67%
Financial Consulting Services	8,858	8,858	8,858	0	0.00%
Accounting Services	15,450	15,450	15,450	0	0.00%
Auditing Services	3,500	3,500	3,500	0	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,722	3,722	2,500	1,222	32.83%
Legal Advertising	1,200	1,200	1,887	(687)	(57.23)%
Dues, Licenses & Fees	175	175	525	(350)	(200.24)%
Legal Counsel					
District Counsel	20,000	20,000	30,741	(10,741)	(53.70)%
Security Operations					
Security Services and Patrols	67,000	67,000	83,254	(16,254)	(24.26)%
Electric Utility Services					
Utility Services	4,000	4,000	9,008	(5,008)	(125.18)%
Utility - Recreation Facilities	25,000	25,000	19,077	5,923	23.69%
Street Lights	149,648	149,648	223,691	(74,043)	(49.47)%
Gas Utility Services					
Utility - Recreation Facilities	17,000	17,000	10,800	6,200	36.47%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	3,000	3,000	3,463	(463)	(15.42)%
Water-Sewer Combination Services					
Utility Services	5,000	5,000	3,060	1,940	38.79%
Utility - Reclaimed	8,000	8,000	11,626	(3,626)	(45.32)%
Stormwater Control					
Lake/Pond Bank Maintenance	3,000	3,000	0	3,000	100.00%
Aquatic Maintenance	40,000	40,000	36,050	3,950	9.87%
Mitigation Area Monitoring & Maintenance	6,190	6,190	6,640	(450)	(7.26)%
Other Physical Environment					
General Liability Insurance	5,000	5,000	3,811	1,189	23.78%
Property Insurance	20,000	20,000	12,612	7,388	36.94%
Entry & Walls Maintenance	1,000	1,000	0	1,000	100.00%
Landscape Maintenance	184,000	184,000	238,883	(54,883)	(29.82)%
Irrigation Maintenance	36,800	36,800	52,553	(15,753)	(42.80)%
Irrigation Repairs	7,000	7,000	5,267	1,733	24.75%

Waterset North Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	4,229	772	15.43%
Landscape - Mulch	40,000	40,000	29,050	10,950	27.37%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	1,000	0	1,000	100.00%
Street Sign Repair & Replacement	1,500	1,500	0	1,500	100.00%
Parks & Recreation					
Management Contract	99,000	99,000	115,619	(16,619)	(16.78)%
Vehicle Maintenance	500	500	29	471	94.23%
Fitness Equipment Maintenance & Repairs	1,000	1,000	1,654	(654)	(65.40)%
Pest Control	1,000	1,000	1,230	(230)	(23.00)%
Equipment Lease	16,000	16,000	13,246	2,754	17.21%
Pool Permits	500	500	425	75	15.00%
Facility A/C & Heating Maintenance & Repair	1,500	1,500	1,891	(391)	(26.06)%
Pool Service Contract	10,500	10,500	11,300	(800)	(7.61)%
Pool Repairs	500	500	0	500	100.00%
Maintenance & Repairs	10,000	10,000	12,699	(2,699)	(26.99)%
Telephone, Fax, Internet	6,100	6,100	8,880	(2,780)	(45.57)%
Office Supplies	2,000	2,000	1,696	304	15.17%
Clubhouse - Facility Janitorial Service	25,000	25,000	21,188	3,812	15.24%
Clubhouse - Facility Janitorial Supplies	2,000	2,000	3,129	(1,129)	(56.47)%
Window Cleaning	4,000	4,000	2,654	1,346	33.65%
Computer Support, Maintenance & Repair	500	500	38	463	92.50%
Security System Monitoring & Maintenance	2,100	2,100	1,741	359	17.10%
Clubhouse Miscellaneous Expense	5,000	5,000	5,107	(107)	(2.13)%
Trail/Bike Path Maintenance	1,000	1,000	0	1,000	100.00%
Access Control Maintenance & Repair	1,000	1,000	0	1,000	100.00%
Athletic/Park Court/Field Repairs	1,000	1,000	0	1,000	100.00%
Facility Funding	82,622	82,622	53,850	28,772	34.82%
Contingency					
Miscellaneous Contingency	35,345	35,345	383	34,962	98.91%
Total Expenditures	<u>1,041,186</u>	<u>1,041,186</u>	<u>1,113,366</u>	<u>(72,180)</u>	<u>(6.93)%</u>
Excess of Revenue Over (Under) Expenditures	0	0	(60,393)	(60,393)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(60,393)	(60,393)	0.00%
Fund Balance, Beginning of Period	0	0	63,463	63,463	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>3,070</u>	<u>3,070</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

Waterset North Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2007

From 10/1/2014 Through 9/30/2015

(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 9/30/2015

(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 9/30/2015

(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	0	47,260	47,260	0.00%

Waterset North Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2014

From 10/1/2014 Through 9/30/2015

(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 From Private Sources				
Developer Contributions	0	15,416,114	15,416,114	0.00%
Total Revenues	<u>0</u>	<u>15,416,114</u>	<u>15,416,114</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	(250)	250	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	15,443,799	(15,443,799)	0.00%
Total Expenditures	<u>0</u>	<u>15,443,549</u>	<u>(15,443,549)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(27,435)</u>	<u>(27,435)</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>(23,131)</u>	<u>(23,131)</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>531</u></u>	<u><u>531</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 9/30/2015

(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	32,928	30,184	(2,744)	8.33%
Cafe Revenues	40,000	40,000	108,492	68,492	(171.22)%
Facility Funding	82,622	82,622	53,850	(28,772)	34.82%
Total Revenues	<u>155,550</u>	<u>155,550</u>	<u>208,291</u>	<u>52,741</u>	<u>(33.91)%</u>
Expenditures					
Financial & Administrative					
Bank Fees	3,800	3,800	7,131	(3,331)	(87.66)%
Dues, Licenses & Fees	400	400	654	(254)	(63.50)%
Miscellaneous Fees	100	100	0	100	100.00%
Parks & Recreation					
Management Contract	101,000	101,000	122,576	(21,576)	(21.36)%
Cafe Marketing & Consulting	500	500	68	432	86.38%
Maintenance & Repairs	2,000	2,000	477	1,523	76.12%
Office Supplies	500	500	532	(32)	(6.47)%
Facility Supplies	9,000	9,000	17,240	(8,240)	(91.55)%
Food	20,500	20,500	47,044	(26,544)	(129.48)%
Beverage	7,500	7,500	19,096	(11,596)	(154.61)%
Equipment Lease	9,750	9,750	8,106	1,644	16.86%
Computer Support, Maintenance & Repair	500	500	15	485	96.93%
Total Expenditures	<u>155,550</u>	<u>155,550</u>	<u>222,940</u>	<u>(67,390)</u>	<u>(43.32)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(0)</u>	<u>(14,649)</u>	<u>(14,649)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(0)</u>	<u>(14,649)</u>	<u>(14,649)</u>	<u>0.00%</u>
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>21,792</u>	<u>21,792</u>	<u>0.00%</u>

**Waterset North CDD
Investment Summary
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
The Bank of Tampa	Business Money Market	\$ 710
	Total General Fund Investments	\$ 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	247,770
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	\$ 2,100,393
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 9/1/2015 Through 9/30/2015

<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
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	388,667.29
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	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
9/30/2015	NNP - Southbend II, LLC	ARB161	436,553.69
9/30/2015	NNP - Southbend II, LLC	Cafe 0915-1	741.84
Report Balance			<u>1,188,348.29</u>

Waterset North Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Accurate Electronics, Inc	9/14/2015	55344	Maint & Repair	197.50
Buchanan Ingersoll & Rooney PC	9/10/2015	10766383	Legal Services - 08/15	1,848.00
Buchanan Ingersoll & Rooney PC	10/9/2015	10774085	Legal Services - 09/15	2,144.94
Cardno, Inc.	9/21/2015	173991	Mitigation Monitoring 08/15	450.00
Cardno, Inc.	9/21/2015	174006	Lake Maintenance 08/15	3,150.00
Cardno, Inc.	10/12/2015	175759	Lake Maintenance 09/15	3,150.00
Crossroads Ace Hardware	9/24/2015	13124828	Clubhouse Maintenance	17.98
Dynamark Security & Sound	9/4/2015	0125922	Monitoring - Fitness	54.95
Dynamark Security & Sound	9/4/2015	0126008	Monitoring - Amenity Building	54.95
G4S Secure Solutions Inc.	9/13/2015	7496339	Security Services 9/7/15-9/13/15	1,431.00
G4S Secure Solutions Inc.	9/20/2015	7503192	Security Services 9/14/15-9/20/15	1,354.50
G4S Secure Solutions Inc.	9/27/2015	7509926	Security Services 9/21/15-9/27/15	1,354.50
Hillsborough County BOCC	9/23/2015	0761919834 08/15	6651 Waterset Dr 08/15	217.50
Hillsborough County BOCC	10/1/2015	2901278101 09/15	7024 Sail View Lane 09/15	216.56
Janus et Cie, Inc.	9/21/2015	1186756A	Replacement Cushion Cover	132.94
NVirotec Pest Control, Inc.	7/14/2015	83205	Pest Control - 8382 07/15	95.00
NVirotec Pest Control, Inc.	9/29/2015	86769	Pest Control - 8382 09/15	95.00
NVirotec Pest Control, Inc.	9/29/2015	86770	Pest Control - 8382 Amenity 09/15	30.00
Republic Services LP	9/17/2015	0696-000533149	7004 Sailview Ln 09/15	197.62
Republic Services LP	9/17/2015	0696-000534295	Amenity 7250 Parkshore Dr. 09/15	184.00
Rizzetta Amenity Services, Inc.	9/10/2015	1753	Amenity Services 09/15	11,531.42
Suncoast Pool Service, Inc.	9/1/2015	2666	Pool & Spa Service 09/15	850.00
Sunrise Landcare, Inc.	6/24/2014	92612	Fertilization/Pest Control	3,436.00
Sunrise Landcare, Inc.	8/24/2015	95677	Landscape/Irrigation Maintenance 09/15	18,786.66
Sunrise Landcare, Inc.	8/24/2015	95678	Add'l Landscape Maint. PH2/3 Pond 09/15	825.00
Sunrise Landcare, Inc.	8/24/2015	95693	Landscape/Irrigation Lakeside Amenity 09/15	6,303.33
Sunrise Landcare, Inc.	8/24/2015	95770	Fertilization/Pest Control	2,380.40
Sunrise Landcare, Inc.	8/24/2015	95771	Fertilization/Pest Control	1,562.50
Sunrise Landcare, Inc.	9/2/2015	95738	Flower Bed Maintenance	346.00
Sunrise Landcare, Inc.	9/2/2015	95739	Flower Bed Maintenance	270.00
Sunrise Landcare, Inc.	9/4/2015	95752	Irrigation Repairs	390.00
Sunrise Landcare, Inc.	9/30/2015	95981	Fertilization/Pest Control 09/15	1,689.50
Sunrise Landcare, Inc.	9/30/2015	95982	Fertilization/Pest Control 09/15	3,522.40
Sunrise Landcare, Inc.	9/30/2015	95994	Irrigation Repairs	210.00
Supreme Energy, Inc.	9/16/2015	73549	Gas Sales 08/15	15.24
Tampa Electric Company	10/2/2015	Summary Bill 09/15	Summary Bill 09/15	24,045.19
Tampa Electric Company	10/2/2015	Summary Bill-2 09/15	Summary Bill-2 09/15	1,528.86
TECO Peoples Gas	9/15/2015	20145629 08/15	7004 Sail View Ln 08/15	56.64
Times Publishing Company	9/16/2015	AD 188108	Legal Advertising 09/16/15	57.04
US Bank	9/25/2015	4094347	Trustee Fees Series 2007A 09/01/2015-08/31/2016	3,771.25
Vanguard Cleaning Systems of Tampa Bay	9/1/2015	60225	Monthly Service Charge 09/15	1,975.00

Wataset North Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Verizon Florida LLC	9/22/2015	15131406666596... 10/15	813-677-2768 10/15	647.80
Verizon Florida LLC	9/25/2015	15131406618840... 09/15	813-672-4806 09/15	267.44
			Total 001 - General Fund	100,844.61

Waterset North Community Development District

Summary A/P Ledger

301 - Capital Projects Fund S2014

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Buchanan Ingersoll & Rooney PC	9/24/2015	CUS 134 Buchanan	CUS 134-139 Series 2014	5,964.00
Buchanan Ingersoll & Rooney PC	10/16/2015	CUS 142 Buchanan Ingersoll	CUS 142-144 Series 2014	3,066.00
Cardno, Inc.	9/8/2015	CUS 133 Cardno	CUS 133 Series 2014	975.00
Florida Natives Nursery, Inc.	10/9/2015	CUS 140 Florida Natives	CUS 140-141 Series 2014	4,463.16
Florida Natives Nursery, Inc.	10/16/2015	CUS 143 FL Natives	CUS 142-144 Series 2014	15,150.00
Heidt Design, LLC	9/24/2015	CUS 135 Heidt	CUS 134-139 Series 2014	625.00
Lee Te Kim Lawn Care & Nursery	10/16/2015	CUS 144 Lee Te Kim	CUS 142-144 Series 2014	205,320.20
Manasota Commercial Construction Company	9/24/2015	CUS 136 Manasota	CUS 134-139 Series 2014	35,855.52
Metcalf Enterprises, LLC	9/24/2015	CUS 137 Metcalf	CUS 134-139 Series 2014	3,900.00
Ripa & Associates	9/24/2015	CUS 138 RIPA	CUS 134-139 Series 2014	126,818.76
Ripa & Associates	9/24/2015	CUS 139 RIPA	CUS 134-139 Series 2014	600,679.12
ValleyCrest Landscape Development	10/9/2015	CUS 141 ValleyCrest	CUS 140-141 Series 2014	7,492.50
			Total 301 - Capital Projects Fund S2014	1,010,309.26

Waterset North Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cappucino Time, Inc.	9/23/2015	WC 98999	Coffee Supplies - WC	387.49
Cappucino Time, Inc.	9/30/2015	WC 99161	Coffee Supplies - WC	135.00
Sysco West Coast Florida, Inc.	9/10/2015	WC 509100664	Cafe Food and Supplies 9/10/15	255.53
Sysco West Coast Florida, Inc.	9/24/2015	WC 509240903	Cafe Food and Supplies 9/24/15	891.37
			Total 400 - Enterprise Fund	1,669.39
Report Balance				1,112,823.26

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

Construction & Cost of Issuance Account Activity Through September 30, 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 09/30/15
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 September 30, 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 September 30, 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 September 30, 2015

Inflows:	Developer Contribution	\$ 14,981,732.97
	Excess Funding Transferred from S2007 Custody Account	4,303.96
	Due from Developer	1,185,182.94
	Total Inflows:	\$ 16,171,219.87

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee as of 09/30/15
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 September 30, 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)	Cleared
08/31/15	129	Creative Mailbox	(28,932.00)	Cleared
08/31/15	130	Heidt Design	(1,250.00)	Cleared
08/31/15	131	ValleyCrest Landscape	(121,953.38)	Cleared
08/31/15	132	ValleyCrest Landscape	(11,245.21)	Cleared
08/31/15	133	Cardno Entrix	(975.00)	A/P

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

Construction Custody Account Activity Through September 30, 2015

09/30/15	134	Buchanan Ingersoll & Rooney	(5,964.00)	A/P
09/30/15	135	Heidt Design	(625.00)	A/P
09/30/15	136	Manasota Construction	(35,855.52)	A/P
09/30/15	137	Metcalf Enterprises, LLC	(3,900.00)	A/P
09/30/15	138	RIPA & Associates, LLC	(126,818.76)	A/P
09/30/15	139	RIPA & Associates, LLC	(600,679.12)	A/P
09/30/15	140	Florida Natives Nursey, Inc	(4,463.16)	A/P
09/30/15	141	ValleyCrest Landscape	(7,492.50)	A/P
09/30/15	142	Buchanan Ingersoll & Rooney	(3,066.00)	A/P
09/30/15	143	Florida Natives Nursey, Inc	(15,150.00)	A/P
09/30/15	144	Lee Te Kim	(205,320.20)	A/P
Total Construction Requisitions:			(15,984,091.75)	

Retainage Payable: (187,128.12)

Total Outflows: (16,171,219.87)

Funds Available in Construction Custody Account at September 30, 2015

\$ -

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	625.00
Lee Kim Lawn Care & Nursery	565,794.93

Contract Sub Total: 609,360.66

Committed Funds to be Contributed by Developer \$ 609,360.66

**Waterset North Community Development District
Notes to Unaudited Financial Statements
September 30, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
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.