

Waterset North
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterset North Community Development District

Balance Sheet

As of 3/31/2016

(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 | 173,338 | 0 | 12,254 | 26,202 | 211,795 | 0 | 0 |
| Cash On Hand | 0 | 0 | 0 | 150 | 150 | 0 | 0 |
| Investments | 245,836 | 2,452,080 | 57,370 | 0 | 2,755,286 | 0 | 0 |
| Accounts Receivable | 95,750 | 188,543 | 71,551 | 2,716 | 358,559 | 0 | 0 |
| Accounts Receivable - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 90,172 | 0 | 0 | 500 | 90,672 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 2,640,623 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 15,324,377 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 52,439,695 | 0 |
| Total Assets | 605,095 | 2,640,623 | 141,175 | 29,568 | 3,416,462 | 52,439,695 | 17,965,000 |
| Liabilities | | | | | | | |
| Accounts Payable | 32,788 | 0 | 0 | 723 | 33,511 | 0 | 0 |
| Retainage Payable | 0 | 0 | 71,551 | 0 | 71,551 | 0 | 0 |
| Sales Tax Payable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 25,915 | 0 | 0 | 0 | 25,915 | 0 | 0 |
| Other Current Liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Other Funds | 0 | 0 | 0 | 0 | 0 | 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 | 58,703 | 0 | 71,551 | 723 | 130,977 | 0 | 17,965,000 |
| Fund Equity & Other Credits | | | | | | | |
| Beginning Fund Balance | 2,570 | 2,100,393 | 47,791 | 26,507 | 2,177,261 | 52,439,695 | 0 |
| Net Change in Fund Balance | 543,822 | 540,229 | 21,834 | 2,338 | 1,108,223 | 0 | 0 |
| Total Fund Equity & Other Credits | 546,392 | 2,640,623 | 69,625 | 28,845 | 3,285,484 | 52,439,695 | 0 |
| Total Liabilities & Fund Equity | 605,095 | 2,640,623 | 141,175 | 29,568 | 3,416,462 | 52,439,695 | 17,965,000 |

See Notes to Unaudited Financial Statements

Waterset North Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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 | 125 | 125 | 0.00% |
| Special Assessments | | | | | |
| Tax Roll | 865,085 | 865,085 | 871,209 | 6,123 | (0.70)% |
| Off Roll | 351,099 | 351,099 | 351,099 | 0 | 0.00% |
| Other Miscellaneous Revenues | | | | | |
| Miscellaneous | 0 | 0 | 30 | 30 | 0.00% |
| Total Revenues | <u>1,216,184</u> | <u>1,216,184</u> | <u>1,222,463</u> | <u>6,279</u> | <u>(0.52)%</u> |
| Expenditures | | | | | |
| Financial & Administrative | | | | | |
| Administrative Services | 4,500 | 2,250 | 2,250 | 0 | 50.00% |
| District Management | 22,684 | 11,342 | 11,342 | 0 | 50.00% |
| District Engineer | 10,000 | 5,000 | 1,150 | 3,850 | 88.50% |
| Disclosure Report | 6,000 | 3,000 | 6,000 | (3,000) | 0.00% |
| Trustee Fees | 4,000 | 4,000 | 6,957 | (2,957) | (73.92)% |
| Financial Consulting Services | 10,000 | 7,502 | 7,500 | 2 | 24.99% |
| Accounting Services | 15,450 | 7,725 | 7,725 | 0 | 50.00% |
| Auditing Services | 3,600 | 3,600 | 3,600 | 0 | 0.00% |
| Arbitrage Rebate Calculation | 650 | 325 | 1,000 | (675) | (53.84)% |
| Public Officials Liability Insurance | 2,875 | 2,875 | 2,500 | 375 | 13.04% |
| Legal Advertising | 1,200 | 600 | 164 | 436 | 86.34% |
| Dues, Licenses & Fees | 525 | 525 | 511 | 14 | 2.66% |
| Website Fees & Maintenance | 1,200 | 1,200 | 2,975 | (1,775) | (147.91)% |
| Legal Counsel | | | | | |
| District Counsel | 20,000 | 10,000 | 15,446 | (5,446) | 22.77% |
| Security Operations | | | | | |
| Security Services and Patrols | 70,000 | 35,000 | 34,037 | 963 | 51.37% |
| Electric Utility Services | | | | | |
| Utility Services | 8,000 | 4,000 | 5,192 | (1,192) | 35.10% |
| Utility - Recreation Facilities | 25,000 | 12,500 | 8,980 | 3,520 | 64.08% |
| Street Lights | 225,000 | 112,500 | 140,590 | (28,090) | 37.51% |
| Gas Utility Services | | | | | |
| Utility - Recreation Facilities | 17,000 | 8,500 | 5,749 | 2,751 | 66.18% |
| Garbage/Solid Waste Control Services | | | | | |
| Garbage - Recreation Facility | 4,000 | 2,000 | 2,278 | (278) | 43.06% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 5,000 | 2,500 | 2,457 | 43 | 50.85% |
| Utility - Reclaimed | 8,000 | 4,000 | 5,049 | (1,049) | 36.88% |
| Stormwater Control | | | | | |
| Lake/Pond Bank Maintenance | 4,000 | 2,000 | 0 | 2,000 | 100.00% |
| Aquatic Maintenance | 40,000 | 20,000 | 18,632 | 1,368 | 53.42% |
| Mitigation Area Monitoring & Maintenance | 6,190 | 3,095 | 2,195 | 900 | 64.53% |
| Other Physical Environment | | | | | |
| General Liability Insurance | 5,000 | 5,000 | 3,816 | 1,184 | 23.68% |

Waterset North Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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> |
|------------------------------------------------|----------------------|-------------------|-------------------|---------------------|--------------------------------------------|
| Property Insurance | 20,000 | 20,000 | 19,565 | 435 | 2.17% |
| Entry & Walls Maintenance | 1,000 | 500 | 59 | 441 | 94.06% |
| Landscape Maintenance | 226,000 | 113,000 | 134,890 | (21,890) | 40.31% |
| Irrigation Maintenance | 61,000 | 30,500 | 37,440 | (6,940) | 38.62% |
| Irrigation Repairs | 7,000 | 3,500 | 1,965 | 1,535 | 71.92% |
| Landscape Replacement Plants, Shrubs, Trees | 10,000 | 5,000 | 6,309 | (1,309) | 36.91% |
| Landscape - Mulch | 45,000 | 22,500 | 33,490 | (10,990) | 25.57% |
| Road & Street Facilities | | | | | |
| Sidewalk Repair & Maintenance | 1,000 | 500 | 0 | 500 | 100.00% |
| Street Sign Repair & Replacement | 1,500 | 750 | 0 | 750 | 100.00% |
| Parks & Recreation | | | | | |
| Management Contract | 132,000 | 66,000 | 69,880 | (3,880) | 47.06% |
| Vehicle Maintenance | 500 | 250 | 890 | (640) | (78.00)% |
| Fitness Equipment Maintenance & Repairs | 2,500 | 1,250 | 632 | 618 | 74.73% |
| Pest Control | 1,620 | 810 | 750 | 60 | 53.70% |
| Equipment Lease | 16,000 | 8,000 | 0 | 8,000 | 100.00% |
| Pool Permits | 1,000 | 500 | 0 | 500 | 100.00% |
| Facility A/C & Heating Maintenance & Repair | 2,000 | 1,000 | 627 | 374 | 68.67% |
| Pool Service Contract | 16,500 | 8,250 | 9,000 | (750) | 45.45% |
| Pool Repairs | 1,000 | 500 | 0 | 500 | 100.00% |
| Maintenance & Repairs | 12,000 | 6,000 | 7,980 | (1,980) | 33.50% |
| Telephone, Fax, Internet | 8,500 | 4,250 | 4,556 | (306) | 46.40% |
| Office Supplies | 2,000 | 1,000 | 1,323 | (323) | 33.86% |
| Clubhouse - Facility Janitorial Service | 25,000 | 12,500 | 11,850 | 650 | 52.60% |
| Clubhouse - Facility Janitorial Supplies | 3,000 | 1,500 | 1,058 | 442 | 64.73% |
| Window Cleaning | 4,000 | 2,000 | 1,327 | 673 | 66.82% |
| Computer Support, Maintenance & Repair | 500 | 250 | 48 | 202 | 90.40% |
| Security System Monitoring & Maintenance | 3,000 | 1,500 | 1,019 | 481 | 66.02% |
| Clubhouse Miscellaneous Expense | 5,000 | 2,500 | 3,169 | (668) | 36.62% |
| Trail/Bike Path Maintenance | 1,000 | 500 | 709 | (209) | 29.10% |
| Access Control Maintenance & Repair | 1,000 | 500 | 0 | 500 | 100.00% |
| Athletic/Park Court/Field Repairs | 1,000 | 500 | 544 | (44) | 45.58% |
| Facility Funding | 74,322 | 37,161 | 30,968 | 6,194 | 58.33% |
| Contingency | | | | | |
| Miscellaneous Contingency | 10,368 | 5,184 | 500 | 4,684 | 95.17% |
| Total Expenditures | <u>1,216,184</u> | <u>629,194</u> | <u>678,640</u> | <u>(49,447)</u> | <u>44.20%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>586,990</u> | <u>543,822</u> | <u>(43,168)</u> | <u>0.00%</u> |

See Notes to Unaudited Financial Statements

Waterset North Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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> |
|-----------------------------------------------------------------|----------------------|-----------------------|-----------------------|------------------------|--------------------------------------------|
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>586,990</u> | <u>543,822</u> | <u>(43,168)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 0 | 2,570 | 2,570 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>586,990</u></u> | <u><u>546,392</u></u> | <u><u>(40,598)</u></u> | <u><u>0.00%</u></u> |

Waterset North Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2007

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|-----------------------------------------------------------------|-----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 274 | 274 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 612,269 | 612,269 | 0 | 0.00% |
| Total Revenues | <u>612,269</u> | <u>612,542</u> | <u>274</u> | <u>0.04%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 482,269 | 240,900 | 241,369 | 50.04% |
| Principal | 130,000 | 0 | 130,000 | 100.00% |
| Total Expenditures | <u>612,269</u> | <u>240,900</u> | <u>371,369</u> | <u>60.65%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | 371,642 | 371,642 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (9,375) | (9,375) | 0.00% |
| Gain on Investment | 0 | 16,729 | 16,729 | 0.00% |
| Total Other Financing Sources (Uses) | <u>0</u> | <u>7,355</u> | <u>7,355</u> | <u>0.00%</u> |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 378,997 | 378,997 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 818,368 | 818,368 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>1,197,365</u></u> | <u><u>1,197,365</u></u> | <u><u>0.00%</u></u> |

Waterset North Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2014

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|-----------------------------------------------------------------|----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 285 | 285 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 78,924 | 78,923 | (0) | 0.00% |
| Off Roll | 361,907 | 361,907 | 0 | 0.00% |
| Total Revenues | 440,830 | 441,115 | 285 | 0.06% |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 440,830 | 279,694 | 161,137 | 36.55% |
| Total Expenditures | 440,830 | 279,694 | 161,137 | 36.55% |
| Excess of Revenue Over (Under) Expenditures | 0 | 161,421 | 161,421 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (189) | (189) | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 161,232 | 161,232 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 1,282,025 | 1,282,025 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>1,443,257</u> | <u>1,443,257</u> | <u>0.00%</u> |

Waterset North Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund S2007

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|-----------------------------------------------------------------|-----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 15 | 15 | 0.00% |
| Total Revenues | <u>0</u> | <u>15</u> | <u>15</u> | <u>0.00%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>15</u> | <u>15</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 9,375 | 9,375 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>9,390</u> | <u>9,390</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 47,260 | 47,260 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>56,650</u></u> | <u><u>56,650</u></u> | <u><u>0.00%</u></u> |

Waterset North Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2014

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|-----------------------------------------------------------------|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 0 | 0 | 0.00% |
| Contributions From Private Sources | | | | |
| Developer Contributions | 0 | 576,107 | 576,107 | 0.00% |
| Total Revenues | 0 | 576,108 | 576,108 | 0.00% |
| Expenditures | | | | |
| Other Physical Environment | | | | |
| Improvements Other Than Buildings | 0 | 563,853 | (563,853) | 0.00% |
| Total Expenditures | 0 | 563,853 | (563,853) | 0.00% |
| Excess of Revenue Over (Under) Expenditures | 0 | 12,255 | 12,255 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 189 | 189 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 12,444 | 12,444 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 531 | 531 | 0.00% |
| Fund Balance, End of Period | 0 | 12,975 | 12,975 | 0.00% |

Waterset North Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2015 Through 3/31/2016

(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 | 25,000 | 12,500 | 12,500 | 0 | 50.00% |
| Other Miscellaneous Revenues | | | | | |
| Facilities Rentals | 32,928 | 16,464 | 16,464 | 0 | 50.00% |
| Food | 0 | 0 | 32,609 | 32,609 | 0.00% |
| Beverages | 0 | 0 | 9,579 | 9,579 | 0.00% |
| Alcoholic Beverages | 0 | 0 | 4,767 | 4,767 | 0.00% |
| Misc Cafe Revenues | 85,000 | 42,500 | 1,945 | (40,555) | 97.71% |
| Builder Relations | 0 | 0 | 4,000 | 4,000 | 0.00% |
| Facility Funding | 74,322 | 37,161 | 30,968 | (6,194) | 58.33% |
| Total Revenues | <u>217,250</u> | <u>108,625</u> | <u>112,831</u> | <u>4,206</u> | <u>48.06%</u> |
| Expenditures | | | | | |
| Financial & Administrative | | | | | |
| Bank Fees | 6,500 | 3,250 | 3,592 | (342) | 44.73% |
| Dues, Licenses & Fees | 400 | 200 | 262 | (62) | 34.50% |
| Miscellaneous Fees | 100 | 50 | 0 | 50 | 100.00% |
| Parks & Recreation | | | | | |
| Management Contract | 125,000 | 62,500 | 61,667 | 833 | 50.66% |
| Cafe Marketing & Consulting | 500 | 250 | 0 | 250 | 100.00% |
| Maintenance & Repairs | 2,000 | 1,000 | 490 | 510 | 75.51% |
| Office Supplies | 500 | 250 | 368 | (118) | 26.37% |
| Facility Supplies | 15,000 | 7,500 | 8,496 | (996) | 43.36% |
| Food | 42,000 | 21,000 | 25,920 | (4,920) | 38.28% |
| Beverage | 15,000 | 7,500 | 9,690 | (2,190) | 35.39% |
| Equipment Lease | 9,750 | 4,875 | 0 | 4,875 | 100.00% |
| Computer Support, Maintenance & Repair | 500 | 250 | 9 | 241 | 98.16% |
| Total Expenditures | <u>217,250</u> | <u>108,625</u> | <u>110,493</u> | <u>(1,868)</u> | <u>49.14%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | (0) | 2,338 | 2,338 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | (0) | 2,338 | 2,338 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 26,507 | 26,507 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>(0)</u> | <u>28,845</u> | <u>28,845</u> | <u>0.00%</u> |

Waterset North CDD
Investment Summary
March 31, 2016

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>March 31, 2016</u> |
|-------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| The Bank of Tampa | Business Money Market | \$ 245,836 |
| | Total General Fund Investments | \$ 245,836 |
| US Bank Series 2007A Reserve | First American Treasury Obligation Fund Class Z | \$ 561,371 |
| US Bank Series 2007A Revenue | First American Treasury Obligation Fund Class Z | 624,153 |
| US Bank Series 2014 Revenue | First American Treasury Obligation Fund Class Z | 264,149 |
| US Bank Series 2014 Reserve | First American Treasury Obligation Fund Class Z | 722,639 |
| US Bank Series 2014 Capital Interest | First American Treasury Obligation Fund Class Z | 279,768 |
| | Total Debt Service Fund Investments | \$ 2,452,080 |
| US Bank Series 2007A Deferred Costs | First American Treasury Obligation Fund Class Z | \$ 56,074 |
| US Bank Series 2007A Acquisition & Construction | First American Treasury Obligation Fund Class Z | 576 |
| US Bank Series 2014 Acquisition & Construction | First American Treasury Obligation Fund Class Z | 470 |
| US Bank Series 2014 Cost of Issuance | First American Treasury Obligation Fund Class Z | 250 |
| | Total Capital Project Fund Investments | \$ 57,370 |

Waterset North Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|---------------------------------------|-----------------------------|------------------------|
| 10/1/2015 | Hillsborough County Tax Collector | FY15-16 | 16,730.31 |
| 10/1/2015 | NNP - Southbend II, LLC | 435-16-01 | 78,911.34 |
| 3/31/2016 | Waterset Homeowners Association, Inc. | OMR0316-1 | <u>107.90</u> |
| | | Total 001 - General Fund | 95,749.55 |

Waterset North Community Development District

Summary A/R Ledger

200 - Debt Service Fund S2007

From 3/1/2016 Through 3/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------------|----------------------------------------|------------------------|
| 10/1/2015 | Hillsborough County Tax Collector | FY15-16 | <u>11,840.92</u> |
| | | Total 200 - Debt Service Fund S2007 | 11,840.92 |

Waterset North Community Development District

Summary A/R Ledger

201 - Debt Service Fund S2014

From 3/1/2016 Through 3/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------------|----------------------------------------|------------------------|
| 10/1/2015 | Hillsborough County Tax Collector | FY15-16 | 1,526.33 |
| 10/1/2015 | NNP - Southbend II, LLC | 435-16-01 | <u>175,175.32</u> |
| | | Total 201 - Debt Service Fund S2014 | 176,701.65 |

Waterset North Community Development District

Summary A/R Ledger

301 - Capital Projects Fund S2014

From 3/1/2016 Through 3/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-------------------------|--------------------------------------------|------------------------|
| 2/29/2016 | NNP - Southbend II, LLC | ARB186 | 55,796.30 |
| 3/31/2016 | NNP - Southbend II, LLC | ARB190 | <u>15,754.44</u> |
| | | Total 301 - Capital Projects Fund S2014 | 71,550.74 |

Waterset North Community Development District

Summary A/R Ledger

400 - Enterprise Fund

From 3/1/2016 Through 3/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-------------------------|--------------------------------|--------------------------|
| 3/31/2016 | NNP - Southbend II, LLC | Cafe 0316-1 | 632.64 |
| 3/31/2016 | NNP - Southbend II, LLC | Cafe 0316-2 | <u>2,083.33</u> |
| | | Total 400 - Enterprise Fund | <u>2,715.97</u> |
| Report Balance | | | <u><u>358,558.83</u></u> |

Waterset North Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|---------------------------|---------------------|-----------------------|---------------------------------------------------|------------------------|
| Bates Electric, Inc. | 3/1/2016 | 106886 | Electrical Repair for Cafe Pendant Light 03/16 | 700.00 |
| Erin McCormick Law, P.A. | 4/4/2016 | 10010 | Legal Services 03/16 | 1,430.00 |
| G4S Secure Solutions Inc. | 3/27/2016 | 7704711 | Security Services 03/21/16-03/27/16 | 1,083.60 |
| Hillsborough County BOCC | 4/1/2016 | 2901278101 03/16 | 7024 Sail View Lane 03/16 | 259.60 |
| Karl J. Koudelka | 12/28/2015 | 3512188 | (200) Access Cards w/Adhesive Backs 12/15 | 505.13 |
| Sunrise Landcare, Inc. | 3/22/2016 | 97179 | Playground Mulch 03/16 | 840.00 |
| Sunrise Landcare, Inc. | 3/22/2016 | 97180 | Install 6 Plumbago 03/16 | 155.00 |
| Sunrise Landcare, Inc. | 3/22/2016 | 97181 | Install 6 Dwarf Firebush 03/16 | 125.00 |
| Sunrise Landcare, Inc. | 3/22/2016 | 97185 | Remove and Install 12' Sabel Palm 03/16 | 645.00 |
| Tampa Electric Company | 4/5/2016 | Summary Bill 03/16 | Summary Bill 03/16 | 26,637.93 |
| TECO Peoples Gas | 4/6/2016 | 20145629 03/16 | 7004 Sail View Lane 03/16 | 406.89 |
| | | | Total 001 - General Fund | 32,788.15 |

Waterset North Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 3/1/2016 Through 3/31/2016

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|--------------------------------|---------------------|-----------------------|--------------------------------------------|------------------------|
| Florida Department of Revenue | 3/31/2016 | WC Sales Tax 03/16 | Sales Tax for Activities and Rentals 03/16 | 790.89 |
| Sysco West Coast Florida, Inc. | 3/10/2016 | WC CM603101122 | Cafe Food and Supplies 03/16 Credit | (67.60) |
| | | | Total 400 - Enterprise Fund | 723.29 |
| Report Balance | | | | 33,511.44 |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | |
|-----------------|---------------------------------------------------------------|-----------|----------------------|
| Inflows: | Debt Proceeds | \$ | 27,758,127.10 |
| | Underwriters Discount | | 526,725.00 |
| | | | 28,284,852.10 |
| | Interest Earnings | | 377,797.77 |
| | LRK Retainer Refund | | 8,519.40 |
| | Developer Reimbursement for Ph. 1 Redevelopment - RIPA | | 64,000.00 |
| | Waterset North CDD Refund from Operating account | | 945.00 |
| | Transfer from Revenue Account | | 37,071.54 |
| | Transfer from Reserves Account | | 18,987.39 |
| | | | 18,987.39 |
| | Total Inflows: | \$ | 28,792,173.20 |

Outflows:

| Requisition Date | Requisition Number | Contractor | Amount | Status with Trustee As of 03/31/16 |
|---------------------|-----------------------|----------------------------|------------------------|---------------------------------------|
| 10/04/07 | COI | Underwriters Discount | \$ (526,725.00) | Cleared |
| 10/04/07 | COI | Rogers Towers | (5,001.00) | Cleared |
| 10/04/07 | COI | Fowler White Boggs P.A. | (80,000.00) | Cleared |
| 10/04/07 | COI | Rizzetta & Co | (5,000.00) | Cleared |
| 10/04/07 | COI | Fowler White Boggs P.A. | (60,000.00) | Cleared |
| 10/04/07 | COI | Rizzetta & Co | (30,000.00) | Cleared |
| 10/04/07 | COI | Heidt & Associates | (4,000.00) | Cleared |
| 11/05/07 | COI | Bank of New York | (8,208.14) | Cleared |
| 11/05/07 | COI | Prager, Sealy & Co | (5,000.00) | Cleared |
| 11/26/07 | COI | Heidt & Associates | (1,215.00) | Cleared |
| 11/26/07 | COI | Rizzetta & Co | (7,000.00) | Cleared |
| 12/24/07 | COI | Image Master | (4,533.11) | Cleared |
| | | Total COI Expenses: | \$ (736,682.25) | |
| 10/05/07 | 1 | NNP Southbend II | (5,003,775.40) | Cleared |
| 11/21/07 | 3 | NNP Southbend II | (966,481.51) | Cleared |
| 11/21/07 | 4 | Biological Research | (13,351.00) | Cleared |
| 12/14/07 | 5 | Heidt & Associates | (2,108.75) | Cleared |
| 01/14/08 | 6 | Heidt & Associates | (2,184.90) | Cleared |
| 01/28/08 | 7 | NNP Southbend II | (688,277.18) | Cleared |
| 02/01/08 | 8 | Heidt & Associates | (1,215.00) | Cleared |
| 02/18/08 | 9 | NNP Southbend II | (747,230.56) | Cleared |
| 03/05/08 | 10 | Ripe & Associates | (131,902.25) | Cleared |
| 03/05/08 | 11 | Ripe & Associates | (540.00) | Cleared |
| 03/20/08 | 12 | NNP Southbend II | (175,207.57) | Cleared |
| 03/26/08 | 13 | Ripe & Associates | (475,179.57) | Cleared |
| 03/26/08 | 14 | Heidt & Associates | (202.50) | Cleared |
| 04/16/08 | 15 | Shoop Hay Service | (7,236.81) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------|----|--------------------------------------------------|----------------|---------|
| 05/01/08 | 16 | NNP Southbend II | (127,601.87) | Cleared |
| 05/01/08 | 17 | Atlantic Concrete | (75,920.50) | Cleared |
| 05/07/08 | 18 | Ripe & Associates | (346,350.86) | Cleared |
| 05/14/08 | 19 | Atlantic Concrete | (42,828.50) | Cleared |
| 06/04/08 | | NNP Southbend II Refund portion of CR 1 (Larkin) | 80,865.00 | Cleared |
| 06/12/08 | 20 | NNP Southbend II | (1,921,289.02) | Cleared |
| 06/13/08 | 21 | Atlantic Concrete | (15,162.00) | Cleared |
| 06/13/08 | 22 | Heidt & Associates | (405.00) | Cleared |
| 06/13/08 | 23 | Shoop Hay Service | (42,051.45) | Cleared |
| 06/13/08 | 24 | Ripe & Associates | (461,968.69) | Cleared |
| 06/18/08 | 25 | NNP Southbend II | (18,317.82) | Cleared |
| 07/03/08 | 26 | Heidt & Associates | (135.00) | Cleared |
| 07/11/08 | 27 | Heidt & Associates | (4,987.53) | Cleared |
| 07/11/08 | 28 | Ripe & Associates | (169,193.27) | Cleared |
| 07/24/08 | 29 | HD Supply | (452,808.53) | Cleared |
| 08/05/08 | 30 | Clemmons Architecture | (80,452.48) | Cleared |
| 08/05/08 | 31 | Shoop Hay Service | (13,457.22) | Cleared |
| 08/06/08 | 32 | NNP Southbend II | (74,718.86) | Cleared |
| 08/11/08 | 33 | HD Supply | (69,716.74) | Cleared |
| 08/11/08 | 34 | Ripe & Associates | (111,105.96) | Cleared |
| 08/15/08 | 35 | Glatting Jackson | (19,874.09) | Cleared |
| 08/15/08 | 36 | Clemmons Architecture | (7,992.62) | Cleared |
| 08/20/08 | 37 | Heidt & Associates | (183,085.07) | Cleared |
| 09/03/08 | 38 | NNP Southbend II | (36,905.15) | Cleared |
| 09/03/08 | 39 | Heidt & Associates | (1,181.00) | Cleared |
| 09/12/08 | 40 | Shoop Hay Service | (14,097.51) | Cleared |
| 09/12/08 | 41 | Glatting Jackson | (11,393.08) | Cleared |
| 09/18/08 | 42 | Ripe & Associates | (184,421.77) | Cleared |
| 09/18/08 | 43 | HD Supply | (13,992.87) | Cleared |
| 09/18/08 | 44 | Atlantic Concrete | (7,764.00) | Cleared |
| 09/18/08 | 45 | CIF Distributing | (55,087.20) | Cleared |
| 09/24/08 | 46 | NNP Southbend II | (10,142.88) | Cleared |
| 09/26/08 | 47 | Heidt & Associates | (14,845.00) | Cleared |
| 09/26/08 | 48 | Shoop Hay Service | (1,161.60) | Cleared |
| 09/30/08 | 49 | Heidt & Associates | (6,352.75) | Cleared |
| 10/22/08 | 50 | Ripe & Associates | (772,950.22) | Cleared |
| 10/23/08 | 51 | Atlantic Concrete | (156,354.00) | Cleared |
| 10/23/08 | 52 | CIF Distributing | (467,633.44) | Cleared |
| 10/23/08 | 53 | HD Supply | (62,533.78) | Cleared |
| 10/27/08 | 54 | Newberg Irrigation | (63,733.50) | Cleared |
| 11/04/08 | 55 | NNP Southbend II | (59,704.08) | Cleared |
| 11/05/08 | 56 | Heidt & Associates | (12,140.13) | Cleared |
| 11/14/08 | 57 | Glatting Jackson | (1,503.83) | Cleared |
| 11/19/08 | 58 | Ripe & Associates | (603,557.23) | Cleared |
| 11/19/08 | 59 | Atlantic Concrete | (38,902.50) | Cleared |
| 11/19/08 | 60 | HD Supply | (152,819.39) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|---------------------------|--------------|---------|
| 11/19/08 | 61 | CIF Distributing | (84,038.88) | Cleared |
| 11/21/08 | 62 | Lee Te Kim | (111,758.73) | Cleared |
| 12/02/08 | 63 | Glatting Jackson | (1,461.82) | Cleared |
| 12/10/08 | 64 | Ripe & Associates | (618,557.92) | Cleared |
| 12/10/08 | 65 | Atlantic Concrete | (72,422.10) | Cleared |
| 12/10/08 | 66 | CIF Distributing | (59,480.48) | Cleared |
| 12/10/08 | 67 | HD Supply | (23,167.51) | Cleared |
| 12/10/08 | 68 | Skimmers | (19,655.00) | Cleared |
| 12/11/08 | 69 | Heidt & Associates | (7,999.25) | Cleared |
| 12/11/08 | 70 | Mortensen Engineering | (4,000.00) | Cleared |
| 12/11/08 | 71 | Newberg Irrigation | (26,081.10) | Cleared |
| 12/11/08 | 72 | NNP Southbend II | (91,520.77) | Cleared |
| 12/22/08 | 73 | Clemmons Architecture | (19,948.26) | Cleared |
| 12/22/08 | 74 | Shoop Hay Service | (54,163.32) | Cleared |
| 01/19/09 | 75 | Ballenger & Company, Inc. | (2,385.00) | Cleared |
| 01/19/09 | 76 | Creative Contractors | (6,675.00) | Cleared |
| 01/19/09 | 77 | Heidt & Associates | (8,017.78) | Cleared |
| 01/19/09 | 78 | Kenneth Sikes Lawn Care | VOID | VOID |
| 01/19/09 | 79 | Mortensen Engineering | (25,428.00) | Cleared |
| 01/19/09 | 80 | Shoop Hay Service | (29,857.96) | Cleared |
| 01/21/09 | 81 | Ripe & Associates | (151,691.22) | Cleared |
| 01/21/09 | 82 | Atlantic Concrete | (9,509.50) | Cleared |
| 01/21/09 | 83 | CIF Distributing | (8,079.84) | Cleared |
| 01/21/09 | 84 | HD Supply | (1,382.27) | Cleared |
| 01/21/09 | 85 | Oldcastle Precast | (144,280.00) | Cleared |
| 02/11/09 | 86 | NNP Southbend II | (124,071.45) | Cleared |
| 02/12/09 | 87 | Heidt & Associates | (45,000.00) | Cleared |
| 02/17/09 | 88 | Lee Te Kim | (237,232.37) | Cleared |
| 02/17/09 | 89 | Ripe & Associates | (148,460.46) | Cleared |
| 02/25/09 | 90 | Shoop Hay Service | (7,257.18) | Cleared |
| 03/04/09 | 91 | NNP Southbend II | (19,624.50) | Cleared |
| 03/17/09 | 92 | Lee Te Kim | (80,794.72) | Cleared |
| 03/17/09 | 93 | Heidt & Associates | (18.00) | Cleared |
| 03/25/09 | 94 | Ripe & Associates | (145,623.53) | Cleared |
| 04/21/09 | 95 | Ripe & Associates | (282,946.24) | Cleared |
| 04/21/09 | 96 | Ripe & Associates | (255,772.73) | Cleared |
| 06/02/09 | 97 | NNP Southbend II | (51,452.56) | Cleared |
| 05/04/09 | 98 | Heidt & Associates | (113.70) | Cleared |
| 05/04/09 | 99 | Newberg Irrigation | (47,388.08) | Cleared |
| 05/04/09 | 100 | Shoop Hay Service | (73,156.70) | Cleared |
| 06/10/09 | 101 | Shoop Hay Service | (11,914.51) | Cleared |
| 06/10/09 | 102 | Heidt & Associates | (520.00) | Cleared |
| 06/10/09 | 103 | Lee Te Kim | (111,877.82) | Cleared |
| 06/19/09 | 104 | Heidt & Associates | (1,000.00) | Cleared |
| 06/30/09 | 105 | Heidt & Associates | (135.00) | Cleared |
| 06/30/09 | 106 | Shoop Hay Service | (8,785.55) | Cleared |

**Waterset North
Community Development District
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Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|---------------------------------------------------|--------------|---------|
| 07/14/09 | 107 | Lee Te Kim | VOID | VOID |
| 07/27/09 | | HD Supply Refund CR 53 | 4,950.00 | Cleared |
| 07/20/09 | 108 | Shoop Hay Service | (12,379.71) | Cleared |
| 07/20/09 | 109 | Newberg Irrigation | (69,048.79) | Cleared |
| 09/16/09 | 110 | Heidt & Associates | (3,876.00) | Cleared |
| 09/16/09 | 111 | NNP Southbend II | VOID | VOID |
| 09/30/09 | 112 | Newberg Irrigation | (22,916.83) | Cleared |
| 09/30/09 | 113 | Fowler White Boggs P.A. | (4,158.50) | Cleared |
| 09/30/09 | 114 | NNP Southbend II | (3,000.00) | Cleared |
| 09/30/09 | 114 | NNP Southbend II (CR 114 Revised) | 3,000.00 | Cleared |
| 09/30/09 | 114 | NNP Southbend II (CR 114 Revised) | (250.00) | Cleared |
| 02/01/10 | 115 | Ripe & Associates | (88,263.87) | Cleared |
| 02/22/10 | 116 | Scarola Associates | (1,333.33) | Cleared |
| 03/01/10 | 117 | Shoop Hay Service | (15,723.75) | Cleared |
| 04/26/10 | 118 | Fowler White Boggs P.A. | (8,002.00) | Cleared |
| 04/26/10 | 119 | Fowler White Boggs P.A. | (2,183.00) | Cleared |
| 04/26/10 | 120 | Scarola Associates | (685.97) | Cleared |
| 04/19/10 | 121 | Shoop Hay Service | (15,394.26) | Cleared |
| 05/24/10 | 122 | Fowler White Boggs P.A. | (9,459.00) | Cleared |
| 06/14/10 | 123 | Ripe & Associates | (260,418.20) | Cleared |
| 06/14/10 | 124 | Ripe & Associates | (20,845.52) | Cleared |
| 06/14/10 | 125 | Ripe & Associates | (18,660.00) | Cleared |
| 06/16/10 | 126 | Fowler White Boggs P.A. | (407.00) | Cleared |
| 06/23/10 | 127 | Scarola Associates | (455.00) | Cleared |
| 06/23/10 | 128 | Shoop Hay Service | (6,250.86) | Cleared |
| 07/27/10 | 129 | Fowler White Boggs P.A. | (1,281.00) | Cleared |
| 09/29/10 | 130 | Scarola Associates | (389.87) | Cleared |
| 01/05/11 | 131 | Scarola Associates | (1,620.29) | Cleared |
| 02/15/11 | 132 | Heidt Design, LLC | (1,985.00) | Cleared |
| 03/01/11 | 133 | GeoPoint Surveying, Inc. | (3,400.00) | Cleared |
| 03/08/11 | 134 | Fowler White Boggs P.A. | (1,672.00) | Cleared |
| 03/08/11 | 135 | Scarola Associates | (553.33) | Cleared |
| 03/23/11 | 136 | St. Petersburg Times | (104.36) | Cleared |
| 03/30/11 | 137 | Heidt Design, LLC | (10,262.78) | Cleared |
| 04/05/11 | 138 | GeoPoint Surveying, Inc. | (500.00) | Cleared |
| 04/05/11 | 139 | Scarola Associates | (1,529.03) | Cleared |
| 04/12/11 | 140 | Fowler White Boggs P.A. | (2,014.00) | Cleared |
| 04/12/11 | 141 | Heidt Design, LLC | (9,834.78) | Cleared |
| 04/14/11 | 142 | Hillsborough County Board of County Commissioners | (15,045.00) | Cleared |
| 04/19/11 | 143 | Heidt Design, LLC | (1,456.00) | Cleared |
| 04/26/11 | 144 | Fowler White Boggs P.A. | (646.00) | Cleared |
| 05/03/11 | 145 | St. Petersburg Times | (59.44) | Cleared |
| 05/19/11 | 146 | Fowler White Boggs P.A. | (494.30) | Cleared |
| 05/19/11 | 147 | Heidt Design, LLC | (12,930.26) | Cleared |
| 06/01/11 | 148 | Hillsborough County Board of County Commissioners | VOID | VOID |
| 06/13/11 | 149 | Scarola Associates | (729.84) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-------------|---------------------------------------------------|-------------|---------|
| 06/21/11 | 150 | Heidt Design, LLC | (11,756.99) | Cleared |
| 06/21/11 | 151 | St. Petersburg Times | (62.74) | Cleared |
| 07/13/11 | 152 | Fowler White Boggs P.A. | (874.00) | Cleared |
| 07/13/11 | 153 | Hillsborough County Health Department | (860.00) | Cleared |
| 07/13/11 | 154 | Environmental Protection Commission | (250.00) | Cleared |
| 08/09/11 | 155 Revised | Heidt Design, LLC | (5,104.55) | Cleared |
| 07/19/11 | 156 | Scarola Associates | (126.77) | Cleared |
| 07/27/11 | 157 | Fowler White Boggs P.A. | (456.00) | Cleared |
| 08/09/11 | 158 | Environmental Protection Commission | (500.00) | Cleared |
| 08/09/11 | 159 | Scarola Associates | (1,019.82) | Cleared |
| 08/09/11 | 160 | Southwest Florida Water Management District | (1,456.00) | Cleared |
| 08/16/11 | 161 | Heidt Design, LLC | (2,530.00) | Cleared |
| 08/29/11 | 162 | Fowler White Boggs P.A. | (3,974.00) | Cleared |
| 08/29/11 | 163 | Heidt Design, LLC | (4,419.91) | Cleared |
| 09/09/11 | 164 | Florida Department of Environmental Protection | (400.00) | Cleared |
| 09/09/11 | 165 | GeoPoint Surveying, Inc. | (3,000.00) | Cleared |
| 09/09/11 | 166 | Heidt Design, LLC | (4,000.00) | Cleared |
| 09/09/11 | 167 | Hillsborough County Board of County Commissioners | VOID | VOID |
| 09/21/11 | 168 | Fowler White Boggs P.A. | (9,778.35) | Cleared |
| 09/21/11 | 169 | Scarola Associates | (5,052.43) | Cleared |
| 09/30/11 | 170 | Heidt Design, LLC | (3,497.85) | Cleared |
| 09/30/11 | 171 | LRK, Inc. | (40,372.08) | Cleared |
| 10/18/11 | 172 | Amerritt | VOID | VOID |
| 10/18/11 | 173 | Fowler White Boggs P.A. | (2,926.00) | Cleared |
| 11/01/11 | 174 | Heidt Design, LLC | (1,625.00) | Cleared |
| 11/01/11 | 175 | LRK, Inc. | (11,000.00) | Cleared |
| 11/01/11 | 176 | Heidt Design, LLC | (2,432.46) | Cleared |
| 11/01/11 | 177 | Scarola Associates | (1,418.84) | Cleared |
| 11/08/11 | 178 | Heidt Design, LLC | (1,967.04) | Cleared |
| 12/05/11 | 179 | GeoPoint Surveying, Inc. | (1,100.00) | Cleared |
| 12/05/11 | 180 | Heidt Design, LLC | (9,624.18) | Cleared |
| 12/05/11 | 181 | Fowler White Boggs P.A. | (874.00) | Cleared |
| 12/05/11 | 182 | Mortensen Engineering | (1,540.00) | Cleared |
| 12/13/11 | 183 | LRK, Inc. | (16,685.74) | Cleared |
| 12/19/11 | 184 | Fowler White Boggs P.A. | (1,900.00) | Cleared |
| 12/19/11 | 185 | Mortensen Engineering | (1,000.00) | Cleared |
| 12/19/11 | 186 | Ripe & Associates | (47,948.63) | Cleared |
| 12/20/11 | 187 | LRK, Inc. | (6,184.01) | Cleared |
| 01/11/12 | 188 | CIF Distributing | (12,251.04) | Cleared |
| 01/11/12 | 189 | Dura-Stress | (11,372.00) | Cleared |
| 01/11/12 | 190 | Ferguson Enterprises | (44,357.53) | Cleared |
| 01/11/12 | 191 | Fowler White Boggs P.A. | (1,585.45) | Cleared |
| 01/11/12 | 192 | Heidt Design, LLC | (5,197.40) | Cleared |
| 01/25/12 | 193 | CIF Distributing | (11,144.64) | Cleared |
| 01/25/12 | 194 | Dura-Stress | (4,605.00) | Cleared |
| 01/25/12 | 195 | Ferguson Enterprises | (7,579.30) | Cleared |

**Waterset North
Community Development District
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Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|--------------------------|--------------|---------|
| 01/25/12 | 196 | Heidt Design, LLC | (5,267.90) | Cleared |
| 01/25/12 | 197 | LRK, Inc. | (14,069.85) | Cleared |
| 01/25/12 | 198 | Mortensen Engineering | (4,000.00) | Cleared |
| 01/25/12 | 199 | Ripe & Associates | (112,492.42) | Cleared |
| 01/25/12 | 200 | Scarola Associates | (542.81) | Cleared |
| 01/26/12 | 201 | Heidt Design, LLC | (7,196.00) | Cleared |
| 01/30/12 | 202 | GeoPoint Surveying, Inc. | (2,660.00) | Cleared |
| 02/07/12 | 203 | Fowler White Boggs P.A. | VOID | VOID |
| 02/07/12 | 204 | Mortensen Engineering | (7,731.00) | Cleared |
| 02/14/12 | 205 | Fowler White Boggs P.A. | (6,888.00) | Cleared |
| 02/14/12 | 206 | LRK, Inc. | (1,237.50) | Cleared |
| 02/14/12 | 207 | Mortensen Engineering | (8,000.00) | Cleared |
| 02/14/12 | 208 | Ripe & Associates | (126,640.53) | Cleared |
| 02/22/12 | 209 | Fowler White Boggs P.A. | (195.00) | Cleared |
| 02/27/12 | 210 | Heidt Design, LLC | (21,695.80) | Cleared |
| 03/05/12 | 211 | LRK, Inc. | (30,907.50) | Cleared |
| 03/12/12 | 212 | LRK, Inc. | (8,171.03) | Cleared |
| 03/12/12 | 213 | Ripe & Associates | (130,455.02) | Cleared |
| 03/15/12 | 214 | Mortensen Engineering | (6,000.00) | Cleared |
| 03/23/12 | 215 | GeoPoint Surveying, Inc. | (4,200.00) | Cleared |
| 03/23/12 | 216 | Heidt Design, LLC | (3,007.50) | Cleared |
| 03/23/12 | 217 | LRK, Inc. | (32,862.95) | Cleared |
| 03/30/12 | 218 | Fowler White Boggs P.A. | (2,613.60) | Cleared |
| 03/30/12 | 219 | GeoPoint Surveying, Inc. | (23,395.00) | Cleared |
| 03/30/12 | 220 | Scarola Associates | (4,014.18) | Cleared |
| 04/13/12 | 221 | Ripe & Associates | (220,978.12) | Cleared |
| 04/13/12 | 222 | Ripe & Associates | (35,473.04) | Cleared |
| 04/18/12 | 223 | Heidt Design, LLC | (13,266.02) | Cleared |
| 04/18/12 | 224 | LRK, Inc. | (12,181.00) | Cleared |
| 04/18/12 | 225 | Times Publishing Company | (58.78) | Cleared |
| 04/25/12 | 226 | Heidt Design, LLC | (23,099.67) | Cleared |
| 04/25/12 | 227 | LRK, Inc. | (42,426.35) | Cleared |
| 04/25/12 | 228 | Mortensen Engineering | (6,000.00) | Cleared |
| 05/02/12 | 229 | Fowler White Boggs P.A. | (17,301.75) | Cleared |
| 05/02/12 | 230 | GeoPoint Surveying, Inc. | (6,352.50) | Cleared |
| 05/02/12 | 231 | Heidt Design, LLC | (2,738.75) | Cleared |
| 05/11/12 | 232 | Mortensen Engineering | (3,105.00) | Cleared |
| 05/11/12 | 233 | Ripe & Associates | (72,485.00) | Cleared |
| 05/11/12 | 234 | Scarola Associates | (4,243.54) | Cleared |
| 05/11/12 | 235 | Times Publishing Company | (223.16) | Cleared |
| 05/16/12 | 236 | LRK, Inc. | (6,066.01) | Cleared |
| 05/25/12 | 237 | Heidt Design, LLC | (27,636.04) | Cleared |
| 05/25/12 | 238 | LRK, Inc. | (7,750.00) | Cleared |
| 06/11/12 | 239 | CRS Building Group | (3,114.43) | Cleared |
| 06/11/12 | 240 | GeoPoint Surveying, Inc. | (2,865.00) | Cleared |
| 06/11/12 | 241 | Times Publishing Company | (62.74) | Cleared |

**Waterset North
Community Development District
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Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|---------------------------------------------------|--------------|---------|
| 06/18/12 | 242 | Ballenger & Company, Inc. | (22,005.00) | Cleared |
| 06/18/12 | 243 | Creative Sign Designs | (25,579.00) | Cleared |
| 06/18/12 | 244 | CRS Building Group | (89,101.80) | Cleared |
| 06/18/12 | 245 | Mortensen Engineering | (5,000.00) | Cleared |
| 06/25/12 | 246 | Fowler White Boggs P.A. | (16,446.00) | Cleared |
| 06/25/12 | 247 | Heidt Design, LLC | VOID | VOID |
| 06/29/12 | 248 | LRK, Inc. | (143,000.00) | Cleared |
| 07/06/12 | 249 | Creative Sign Designs | (1,073.00) | Cleared |
| 07/06/12 | 250 | Danielle Fence | (1,765.00) | Cleared |
| 07/06/12 | 251 | GeoPoint Surveying, Inc. | (1,480.00) | Cleared |
| 07/06/12 | 252 | Heidt Design, LLC | (59,974.19) | Cleared |
| 07/06/12 | 253 | LRK, Inc. | (37,754.00) | Cleared |
| 07/06/12 | 254 | Scarola Associates | (5,935.90) | Cleared |
| 07/09/12 | 255 | Ripe & Associates | (657,217.98) | Cleared |
| 07/16/12 | 256 | Rustic Steel Creations | (15,730.00) | Cleared |
| 07/17/12 | 257 | CRS Building Group | (470,643.30) | Cleared |
| 07/17/12 | 258 | GeoPoint Surveying, Inc. | (850.00) | Cleared |
| 07/17/12 | 259 | LRK, Inc. | (14,480.84) | Cleared |
| 07/27/12 | 260 | Tampa Electric Company | (6,348.67) | Cleared |
| 08/02/12 | 261 | Ballenger & Company, Inc. | (3,115.00) | Cleared |
| 08/02/12 | 262 | Fowler White Boggs P.A. | (14,676.30) | Cleared |
| 08/02/12 | 263 | LRK, Inc. | (27,763.51) | Cleared |
| 08/02/12 | 264 | Mortensen Engineering | (5,550.00) | Cleared |
| 08/02/12 | 265 | Ripe & Associates | (50,665.88) | Cleared |
| 08/02/12 | 266 | Wabash | (20,934.00) | Cleared |
| 08/02/12 | 267 | Hillsborough County Board of County Commissioners | (31,821.02) | Cleared |
| 08/02/12 | 268 | CRS Building Group | (417,044.70) | Cleared |
| 08/09/12 | 269 | GeoPoint Surveying, Inc. | (1,375.00) | Cleared |
| 08/09/12 | 270 | Signature Signs | (2,197.50) | Cleared |
| 08/09/12 | 271 | Synergy Food Consulting | (8,238.70) | Cleared |
| 08/10/12 | 272 | Synergy Food Consulting | (20,000.00) | Cleared |
| 08/14/12 | 273 | Heidt Design, LLC | (8,794.75) | Cleared |
| 08/14/12 | 274 | LRK, Inc. | (13,816.82) | Cleared |
| 08/14/12 | 275 | Ripe & Associates | (76,545.08) | Cleared |
| 08/17/12 | 276 | Hillsborough County Board of County Commissioners | VOID | VOID |
| 08/20/12 | 277 | Fresh Brew Innovations | (11,054.04) | Cleared |
| 08/21/12 | 278 | Ballenger & Company, Inc. | (3,995.00) | Cleared |
| 08/21/12 | 279 | LRK, Inc. | (5,702.14) | Cleared |
| 08/21/12 | 280 | Mortensen Engineering | (10,510.00) | Cleared |
| 08/28/12 | 281 | Site Horizons | (15,829.70) | Cleared |
| 08/30/12 | 282 | Fowler White Boggs P.A. | (4,269.75) | Cleared |
| 08/30/12 | 283 | Heidt Design, LLC | (1,439.18) | Cleared |
| 08/30/12 | 284 | Mortensen Engineering | (1,540.00) | Cleared |
| 09/06/12 | 285 | LRK, Inc. | (2,231.92) | Cleared |
| 09/10/12 | 286 | Fowler White Boggs P.A. | (6,752.80) | Cleared |
| 09/14/12 | 287 | LRK, Inc. | (1,109.90) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|-----------------------------------|--------------|---------|
| 09/24/12 | 288 | CRS Building Group | (674,091.90) | Cleared |
| 09/26/12 | 289 | Ballenger & Company, Inc. | (6,395.00) | Cleared |
| 09/26/12 | 290 | GeoPoint Surveying, Inc. | (5,475.00) | Cleared |
| 09/26/12 | 291 | Heidt Design, LLC | (285.31) | Cleared |
| 09/26/12 | 292 | L RK, Inc. | (25,463.62) | Cleared |
| 09/26/12 | 293 | Signature Signs | (2,197.50) | Cleared |
| 09/27/12 | 294 | Dynamark Security & Sound | (16,845.36) | Cleared |
| 09/30/12 | 295 | Beltram Edge Tool Supply | (500.00) | Cleared |
| 09/30/12 | 296 | GeoPoint Surveying, Inc. | (5,025.00) | Cleared |
| 09/30/12 | 297 | Metcalf Enterprises, LLC | (10,070.00) | Cleared |
| 09/30/12 | 298 | Mortensen Engineering | (3,000.00) | Cleared |
| 09/30/12 | 299 | Reno Building, LLC | (50,522.15) | Cleared |
| 09/30/12 | 300 | Ripe & Associates | (5,830.36) | Cleared |
| 09/30/12 | 301 | Fowler White Boggs P.A. | (2,886.60) | Cleared |
| 09/30/12 | 302 | GeoPoint Surveying, Inc. | (350.00) | Cleared |
| 09/30/12 | 303 | ValleyCrest Landscape Development | (418,239.35) | Cleared |
| 09/30/12 | 304 | ValleyCrest Landscape Development | (508,066.71) | Cleared |
| 09/30/12 | 305 | ValleyCrest Landscape Development | (187,032.22) | Cleared |
| 09/30/12 | 306 | Heidt Design, LLC | (27,536.59) | Cleared |
| 09/30/12 | 307 | L RK, Inc. | (796.15) | Cleared |
| 09/30/12 | 308 | Fowler White Boggs P.A. | (2,407.92) | Cleared |
| 09/30/12 | 309 | L RK, Inc. | (20,088.55) | Cleared |
| 09/30/12 | 310 | Metcalf Enterprises, LLC | (7,335.00) | Cleared |
| 09/30/12 | 311 | Scarola Associates | (1,716.21) | Cleared |
| 09/30/12 | 312 | Heidt Design, LLC | (20,749.86) | Cleared |
| 09/30/12 | 313 | Mortensen Engineering | (5,000.00) | Cleared |
| 09/30/12 | 314 | Ripe & Associates | (3,358.47) | Cleared |
| 10/30/12 | 315 | Synergy Food Consulting | VOID | VOID |
| 10/30/12 | 316 | Ballenger & Company, Inc. | (1,340.00) | Cleared |
| 10/30/12 | 317 | Rustic Steel Creations | (15,730.00) | Cleared |
| 10/30/12 | 318 | CRS Building Group | (570,875.40) | Cleared |
| 11/09/12 | 319 | CRS Building Group | (44,249.40) | Cleared |
| 11/09/12 | 320 | CRS Building Group | (2,172.63) | Cleared |
| 11/13/12 | 321 | Fowler White Boggs P.A. | (585.00) | Cleared |
| 11/13/12 | 322 | Tom Griggs | (66.24) | Cleared |
| 11/13/12 | 323 | L RK, Inc. | (465.11) | Cleared |
| 11/13/12 | 324 | ValleyCrest Landscape Development | (10,390.71) | Cleared |
| 11/14/12 | 325 | Reno Building, LLC | (79,647.20) | Cleared |
| 11/19/12 | 326 | Ballenger & Company, Inc. | (1,340.00) | Cleared |
| 11/19/12 | 327 | Heidt Design, LLC | (1,045.98) | Cleared |
| 11/19/12 | 328 | L RK, Inc. | (3,529.14) | Cleared |
| 11/19/12 | 329 | Mortensen Engineering | (2,750.00) | Cleared |
| 12/06/12 | 330 | Danielle Fence | VOID | VOID |
| 12/06/12 | 331 | Heidt Design, LLC | (164.72) | Cleared |
| 12/06/12 | 332 | L RK, Inc. | (2,713.56) | Cleared |
| 12/06/12 | 333 | Synergy Food Consulting | (7,761.30) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|-----------------------------------|--------------|---------|
| 12/06/12 | 334 | Synergy Food Consulting | (3,580.71) | Cleared |
| 12/06/12 | 335 | C&C Painting | VOID | VOID |
| 12/12/12 | 336 | Dynamark Security & Sound | VOID | VOID |
| 12/18/12 | 337 | The Bank of New York Mellon | (7,247.74) | Cleared |
| 12/18/12 | 338 | The Bank of New York Mellon | (4,500.00) | Cleared |
| 12/18/12 | 338 | The Bank of New York Mellon | (500.00) | Cleared |
| 12/18/12 | 339 | Dynamark Security & Sound | (17,151.61) | Cleared |
| 12/18/12 | 340 | Fowler White Boggs P.A. | (25,000.00) | Cleared |
| 12/18/12 | 341 | Heidt Design, LLC | (1,557.50) | Cleared |
| 12/18/12 | 342 | LRK, Inc. | (9,122.12) | Cleared |
| 12/18/12 | 343 | Scarola Associates | (2,640.17) | Cleared |
| 12/21/12 | 344 | Akerman Senterfitt | (1,800.00) | Cleared |
| 12/21/12 | 345 | CRS Building Group | (125,889.25) | Cleared |
| 12/21/12 | 346 | Dynamark Security & Sound | (306.17) | Cleared |
| 12/21/12 | 347 | Fowler White Boggs P.A. | (648.00) | Cleared |
| 01/08/13 | 348 | Heidt Design, LLC | (13,290.00) | Cleared |
| 01/08/13 | 349 | Reno Building, LLC | (12,621.45) | Cleared |
| 01/08/13 | 350 | ValleyCrest Landscape Development | (51,461.45) | Cleared |
| 01/15/13 | 351 | Booth Design Group | (2,500.00) | Cleared |
| 01/15/13 | 352 | Cardno Entrix | (8,095.00) | Cleared |
| 01/15/13 | 353 | Fowler White Boggs P.A. | (2,337.00) | Cleared |
| 01/15/13 | 354 | GeoPoint Surveying, Inc. | (16,496.25) | Cleared |
| 01/15/13 | 355 | LRK, Inc. | (108.00) | Cleared |
| 01/15/13 | 356 | Metcalf Enterprises, LLC | (5,960.00) | Cleared |
| 01/15/13 | 357 | Ripe & Associates | (26,554.50) | Cleared |
| 01/15/13 | 358 | ValleyCrest Landscape Development | (10,390.70) | Cleared |
| 02/04/13 | 359 | Cardno Entrix | (450.00) | Cleared |
| 02/04/13 | 360 | Dynamark Security & Sound | (1,811.38) | Cleared |
| 02/04/13 | 361 | Metcalf Enterprises, LLC | (6,700.00) | Cleared |
| 02/06/13 | 362 | Booth Design Group | (1,225.00) | Cleared |
| 02/06/13 | 363 | Fowler White Boggs P.A. | (8,473.50) | Cleared |
| 02/06/13 | 364 | ValleyCrest Landscape Development | (41,420.37) | Cleared |
| 02/12/13 | 365 | GeoPoint Surveying, Inc. | (980.00) | Cleared |
| 02/12/13 | 366 | Scarola Associates | (2,671.24) | Cleared |
| 02/12/13 | 367 | ValleyCrest Landscape Development | (20,855.10) | Cleared |
| 02/15/13 | 368 | Booth Design Group | (1,362.35) | Cleared |
| 02/15/13 | 369 | Metcalf Enterprises, LLC | (450.00) | Cleared |
| 02/15/13 | 370 | Norwell Form Function | (7,334.00) | Cleared |
| 03/06/13 | 371 | CRS Building Group | (5,103.88) | Cleared |
| 03/08/13 | 372 | Ballenger & Company, Inc. | (1,065.00) | Cleared |
| 03/08/13 | 373 | CRS Building Group | (126,157.87) | Cleared |
| 03/08/13 | 374 | Fowler White Boggs P.A. | (3,921.91) | Cleared |
| 03/08/13 | 375 | GeoPoint Surveying, Inc. | (1,190.00) | Cleared |
| 03/08/13 | 376 | Heidt Design, LLC | (1,048.81) | Cleared |
| 03/08/13 | 377 | LRK, Inc. | (5,500.00) | Cleared |
| 03/19/13 | 378 | Rep Services, Inc. | (13,339.75) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------|-----|-----------------------------------|--------------|---------|
| 03/26/13 | 379 | L RK, Inc. | (319.00) | Cleared |
| 03/26/13 | 380 | Ripe & Associates | (5,328.50) | Cleared |
| 03/26/13 | 381 | Scarola Associates | (1,183.05) | Cleared |
| 04/03/13 | 382 | Fowler White Boggs P.A. | (3,505.52) | Cleared |
| 04/03/13 | 383 | GeoPoint Surveying, Inc. | (1,047.50) | Cleared |
| 04/03/13 | 384 | Heidt Design, LLC | (4.08) | Cleared |
| 04/03/13 | 385 | Wabash | (4,008.00) | Cleared |
| 04/09/13 | 386 | Atlantic Concrete | (3,720.38) | Cleared |
| 04/09/13 | 387 | L RK, Inc. | (23.01) | Cleared |
| 04/09/13 | 388 | Ripe & Associates | (316,875.65) | Cleared |
| 04/17/13 | 389 | L RK, Inc. | (37.84) | Cleared |
| 04/17/13 | 390 | Mortensen Engineering | (2,055.00) | Cleared |
| 04/23/13 | 391 | Ferguson Enterprises | (71,452.89) | Cleared |
| 05/01/13 | 392 | Scarola Associates | (1,540.04) | Cleared |
| 05/06/13 | 393 | Rep Services, Inc. | (6,075.25) | Cleared |
| 05/10/13 | 394 | Ripe & Associates | (646,348.78) | Cleared |
| 05/20/13 | 395 | Heidt Design, LLC | (1,200.00) | Cleared |
| 05/20/13 | 396 | Rep Services, Inc. | (6,016.00) | Cleared |
| 05/23/13 | 397 | Sunrise Landscape | (13,726.10) | Cleared |
| 05/30/13 | 398 | Rep Services, Inc. | (1,248.50) | Cleared |
| 05/30/13 | 399 | Scarola Associates | (2,852.76) | Cleared |
| 06/05/13 | 400 | Atlantic TNG | (31,889.92) | Cleared |
| 06/05/13 | 401 | CIF Distributing | (12,514.44) | Cleared |
| 06/05/13 | 402 | Ferguson Enterprises | (19,432.50) | Cleared |
| 06/12/13 | 403 | Ballenger & Company, Inc. | (710.00) | Cleared |
| 06/12/13 | 404 | Fowler White Boggs P.A. | (17,535.75) | Cleared |
| 06/12/13 | 405 | Heidt Design, LLC | (150.00) | Cleared |
| 06/12/13 | 406 | Ripe & Associates | (319,313.58) | Cleared |
| 06/18/13 | 407 | CRS Building Group | (25,943.40) | Cleared |
| 06/18/13 | 408 | Norwell Form Function | (7,334.00) | Cleared |
| 06/18/13 | 409 | ValleyCrest Landscape Development | (1,802.78) | Cleared |
| 06/21/13 | 410 | ValleyCrest Landscape Development | (58,059.42) | Cleared |
| 06/21/13 | 411 | ValleyCrest Landscape Development | (13,617.19) | Cleared |
| 07/15/13 | 412 | CRS Building Group | (3,418.20) | Cleared |
| 07/15/13 | 413 | Ripe & Associates | (231,543.18) | Cleared |
| 07/30/13 | 414 | CRS Building Group | (3,262.40) | Cleared |
| 07/30/13 | 415 | Fowler White Boggs P.A. | (2,009.00) | Cleared |
| 07/30/13 | 416 | GeoPoint Surveying, Inc. | (4,800.00) | Cleared |
| 07/30/13 | 417 | L RK, Inc. | (385.52) | Cleared |
| 07/30/13 | 418 | Ripe & Associates | (15,195.00) | Cleared |
| 07/30/13 | 419 | Scarola Associates | (760.26) | Cleared |
| 07/31/13 | 421 | Fowler White Boggs P.A. | (1,570.00) | Cleared |
| 08/13/13 | 423 | Fowler White Boggs P.A. | (2,977.50) | Cleared |
| 08/13/13 | 424 | Metcalf Enterprises, LLC | (4,965.00) | Cleared |
| 09/10/13 | 436 | Fowler White Boggs P.A. | (2,933.00) | Cleared |
| 10/31/13 | 448 | Cardno Entrix | (16,053.00) | Cleared |

**Waterset North
Community Development District
Special Assessment Revenue Bonds- Series 2007**

Construction Account Activity Through March 31, 2016

| | | | | |
|----------------------------|-----|-------------------------|------------------------|---------|
| 10/31/13 | 449 | CIF Distributing | (47,161.60) | Cleared |
| 10/31/13 | 450 | Fowler White Boggs P.A. | (5,633.50) | Cleared |
| 05/19/14 | 510 | Ferguson Enterprises | (3,952.60) | Cleared |
| Total Requisitions: | | | (27,998,840.87) | |

Total Outflows: (28,735,523.12)

Capital Projects Fund Balance at March 31, 2016

\$ 56,650.08

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

Construction & Cost of Issuance Account Activity Through March 31, 2016

| | | | |
|-----------------|---------------------------------------|-----------------------------|------------------------|
| Inflows: | Debt Proceeds | \$ | 8,681,222.33 |
| | Underwriters Discount | | 213,300.00 |
| | | Total Bond Proceeds: | 8,894,522.33 |
| | Interest Earnings | | 0.16 |
| | Transfer from Reserves Account | | 189.11 |
| | | Total Inflows: | \$ 8,894,711.60 |

Outflows:

| Requisition Date | Requisition Number | Contractor | Amount | Status with Trustee As of 03/31/16 |
|---------------------|-----------------------|-----------------------------------|---------------------|---------------------------------------|
| 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 |

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

Construction & Cost of Issuance Account Activity Through March 31, 2016

| | | | | |
|----------|-----|-----------------------------------|--------------|---------|
| 09/30/14 | 20 | Buchanan Ingersoll & Rooney | (3,768.00) | Cleared |
| 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)

Capital Projects Fund Balance at March 31, 2016

\$ 720.18

* Reimbursement to NNP Southbend II, LLC for the financing of construction of Waterset 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 March 31, 2016

| | | | |
|-----------------|--------------------------------------------------------------|-----------|----------------------|
| Inflows: | Developer Contribution | \$ | 15,992,042.23 |
| | Excess Funding Transferred from S2007 Custody Account | | 4,303.96 |
| | Due from Developer | | 71,550.74 |
| | Total Inflows: | \$ | 16,067,896.93 |

Outflows:

| Requisition Date | Requisition Number | Contractor | Amount | Status with Trustee as of 03/31/16 |
|---------------------|-----------------------|-----------------------------|-----------------|---------------------------------------|
| 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 |

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

Construction Custody Account Activity Through March 31, 2016

| | | | | |
|----------|-----|-----------------------------|----------------|---------|
| 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 |
| 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 |

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

Construction Custody Account Activity Through March 31, 2016

| | | | | |
|----------|-----|------------------------------|--------------|---------|
| 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) | Cleared |
| 09/30/15 | 134 | Buchanan Ingersoll & Rooney | (5,964.00) | Cleared |
| 09/30/15 | 135 | Heidt Design | (625.00) | Cleared |
| 09/30/15 | 136 | Manasota Construction | (35,855.52) | Cleared |
| 09/30/15 | 137 | Metcalf Enterprises, LLC | (3,900.00) | Cleared |
| 09/30/15 | 138 | RIPA & Associates, LLC | (126,818.76) | Cleared |
| 09/30/15 | 139 | RIPA & Associates, LLC | (600,679.12) | Cleared |
| 09/30/15 | 140 | Florida Natives Nursey, Inc. | (4,463.16) | Cleared |
| 09/30/15 | 141 | ValleyCrest Landscape | (7,492.50) | Cleared |
| 09/30/15 | 142 | Buchanan Ingersoll & Rooney | (3,066.00) | Cleared |
| 09/30/15 | 143 | Florida Natives Nursey, Inc. | (15,150.00) | Cleared |
| 09/30/15 | 144 | Lee Te Kim | (205,320.20) | Cleared |
| 11/30/15 | 145 | Manasota Construction | (58,771.98) | Cleared |
| 11/30/15 | 146 | Buchanan Ingersoll & Rooney | (2,394.00) | Cleared |
| 11/30/15 | 147 | ValleyCrest Landscape | (105,545.78) | Cleared |
| 11/30/15 | 148 | Lee Te Kim | (232,946.41) | Cleared |
| 12/31/15 | 149 | Buchanan Ingersoll & Rooney | (756.00) | Cleared |
| 12/31/15 | 150 | Florida Natives Nursey, Inc. | (2,400.00) | Cleared |
| 12/31/15 | 151 | RIPA & Associates, LLC | (26,026.00) | Cleared |
| 12/31/15 | 152 | RIPA & Associates, LLC | (28,021.00) | Cleared |
| 12/31/15 | 153 | Buchanan Ingersoll & Rooney | (2,688.00) | Cleared |
| 12/31/15 | 154 | Florida Natives Nursey, Inc. | (2,400.00) | Cleared |
| 12/31/15 | 155 | Lee Te Kim | (133,592.53) | Cleared |
| 12/31/15 | 156 | RIPA & Associates, LLC | (5,591.00) | Cleared |
| 02/28/16 | 157 | Lee Te Kim | (72,097.56) | Cleared |
| 02/28/16 | 158 | Scarola & Associates | (2,700.04) | Cleared |
| 03/31/16 | 159 | Lee Te Kim | (3,500.00) | Cleared |

Total Construction Requisitions: (15,984,091.75)

Retainage Payable: (71,550.74)

Total Outflows: (16,055,642.49)

Capital Projects Fund Balance at March 31, 2016

\$ 12,254.44

Waterset North Community Development District
Notes to Unaudited Financial Statements
March 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 03/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 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

4. General Fund - Payment for Invoice #FY15-16 totaling \$9,875.56 was received in April 2016.
5. General Fund – Payment for Invoice #OMR0316-1 totaling \$107.90 was received in April 2016.
6. Debt Service Fund Series 200 – Payment for Invoice #FY15-16 totaling \$6,989.45 was received in April 2016.
7. Debt Service Fund Series 201 – Payment for Invoice #FY15-16 totaling \$900.96 was received in April 2016.