

Waterlefe
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterlefe Community Development District

Balance Sheet

As of 5/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund Series 2012	Total Governmental Funds	Enterprise Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	48,677	0	0	48,677	330,767	0	0
Cash On Hand	100	0	0	100	4,600	0	0
Investments	740,860	0	201,620	942,480	334,222	0	0
Investments - Reserves	0	606,155	0	606,155	0	0	0
Investments - Non Cash	0	0	0	0	173,945	0	0
Accounts Receivable	168,278	0	1,483	169,760	113,859	0	0
Allowance for Doubtful Accounts	(103,006)	0	0	(103,006)	0	0	0
Prepaid Expenses	0	0	0	0	9,801	0	0
Inventory	0	0	0	0	124,157	0	0
Deposits	720	0	0	720	11,003	0	0
Due From Other Funds	0	0	0	0	5,988	0	0
Insurance Claim Receivable	0	0	0	0	1,144	0	0
Bond Issue Cost	0	0	0	0	52,445	0	0
Amount Available-Debt Service	0	0	0	0	0	0	203,103
Amount To Be Provided-Debt Service	0	0	0	0	0	0	2,716,897
Fixed Assets	0	0	0	0	7,734,384	13,980,384	0
Total Assets	855,629	606,155	203,103	1,664,887	8,896,315	13,980,384	2,920,000
Liabilities							
Accounts Payable	89,899	0	0	89,899	22,090	0	0
Accrued Interest Payable	0	0	0	0	4,544,037	0	0
Accrued Expenses Payable	2,240	0	0	2,240	0	0	0
Other Current Liabilities	0	0	0	0	14,670	0	0
Deferred Revenue	0	0	0	0	120,875	0	0
Due To Other Funds	5,988	0	0	5,988	0	0	0
Due to Developer	0	0	0	0	11,294,038	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	8,370,000	0	2,920,000
Total Liabilities	98,127	0	0	98,127	24,365,710	0	2,920,000
Fund Equity & Other Credits							
Beginning Fund Balance	451,134	330,311	206,910	988,355	(15,040,996)	13,980,384	0
Net Change in Fund Balance	306,368	275,844	(3,807)	578,406	(428,400)	0	0
Total Fund Equity & Other Credits	757,502	606,155	203,103	1,566,760	(15,469,395)	13,980,384	0
Total Liabilities & Fund Equity	855,629	606,155	203,103	1,664,887	8,896,315	13,980,384	2,920,000

See Notes to Unaudited Financial Statements

Waterlefe Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	655	655	0.00%
Special Assessments					
Tax Roll	1,225,786	1,225,786	1,235,554	9,768	(0.79)%
MPOA - Amenities Services	62,541	62,541	66,935	4,394	(7.02)%
Other Miscellaneous Revenues					
Transponder Revenue	0	0	4,143	4,143	0.00%
Total Revenues	<u>1,288,327</u>	<u>1,288,327</u>	<u>1,307,286</u>	<u>18,959</u>	<u>(1.47)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	9,000	10,200	(1,200)	27.14%
Financial & Administrative					
Administrative Services	9,013	6,009	6,009	0	33.33%
District Management	34,762	23,175	23,175	0	33.33%
District Engineer	45,000	30,000	20,736	9,264	53.92%
Disclosure Report	5,000	3,333	2,000	1,333	60.00%
Trustees Fees	4,500	1,125	2,828	(1,703)	37.14%
Financial Consulting Services	9,270	7,847	7,847	0	15.35%
Accounting Services	16,377	10,918	10,918	0	33.33%
Auditing Services	4,750	4,750	4,750	0	0.00%
Arbitrage Rebate Calculation	650	433	650	(217)	0.00%
Property Management Services	50,000	33,333	43,333	(10,000)	13.33%
Public Officials Liability Insurance	10,500	10,500	12,344	(1,844)	(17.56)%
Golf Course Committee	20,000	13,333	6,784	6,549	66.07%
Legal Advertising	3,000	2,000	1,471	529	50.97%
Bank Fees	500	333	300	33	39.95%
Dues, Licenses & Fees	925	675	465	210	49.70%
Misc. Administrative Expenses/Supplies	500	333	393	(60)	21.30%
Legal Counsel					
District Counsel	65,000	43,333	83,251	(39,918)	(28.07)%
Special Legal Services					
Litigation Services/Special Counsel	35,000	23,333	84,958	(61,624)	(142.73)%
Law Enforcement					
Deputy	14,000	9,333	6,075	3,258	56.60%
Security Operations					
Security Services & Patrols	118,000	78,667	74,075	4,591	37.22%
Guard & Gate Facility Maintenance	12,980	8,653	5,675	2,978	56.27%
Guardhouse Maintenance	4,000	2,667	2,084	583	47.89%
Electric Utility Services					
Utility Services	20,000	13,333	14,315	(982)	28.42%
Water-Sewer Combination Services					
Utility Services	28,500	19,000	14,317	4,683	49.76%
Stormwater Control					
Fountain Service Repairs & Maintenance	10,300	6,867	5,202	1,665	49.49%
Aquatic Maintenance	33,000	22,000	22,000	0	33.33%

Waterlefe Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Wetland Monitoring & Maintenance	12,300	8,200	9,400	(1,200)	23.57%
Lake/Pond Bank Repair	10,000	6,667	133	6,533	98.66%
Aquatic Plant Replacement	4,000	2,667	0	2,667	100.00%
Stormwater System Maintenance	5,000	3,333	0	3,333	100.00%
Other Physical Environment					
Property Insurance	5,750	5,750	826	4,924	85.63%
General Liability Insurance	5,750	5,750	2,714	3,036	52.80%
Entry & Walls Maintenance	6,500	4,333	47	4,286	99.27%
Landscape Maintenance	132,000	88,000	81,579	6,421	38.19%
Irrigation Repairs	5,000	3,333	3,639	(305)	27.22%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	13,333	12,158	1,175	39.21%
Landscape Design & Renovation	93,500	62,333	94,428	(32,095)	(0.99)%
Ornamental Lighting & Maintenance	1,000	667	337	330	66.30%
Landscape - Annual Flower Program	18,000	12,000	2,688	9,312	85.06%
Landscape - Mulch	24,500	16,333	451	15,883	98.16%
Landscape - Other	10,000	6,667	5,535	1,132	44.65%
Road & Street Facilities					
Roadway Repair & Maintenance	20,000	13,333	11,310	2,023	43.44%
Sidewalk Repair & Maintenance	10,000	6,667	0	6,667	100.00%
Street Sign Repair & Replacement	1,000	667	1,518	(851)	(51.77)%
Parks & Recreation					
Boardwalk and Bridge Maintenance	7,500	5,000	3,000	2,000	60.00%
Contingency					
Miscellaneous Contingency	20,000	13,333	0	13,333	100.00%
Capital Projects - Golf Course	30,000	20,000	30,000	(10,000)	0.00%
Total Expenditures	<u>1,013,327</u>	<u>684,652</u>	<u>725,918</u>	<u>(41,267)</u>	<u>28.36%</u>
Excess of Revenues Over (Under) Expenditures	<u>275,000</u>	<u>603,675</u>	<u>581,368</u>	<u>(22,307)</u>	<u>(111.40)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(275,000)	(275,000)	(275,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>328,675</u>	<u>306,368</u>	<u>(22,307)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	451,134	451,134	0.00%
Fund Balance, End of Period	<u>0</u>	<u>328,675</u>	<u>757,502</u>	<u>428,827</u>	<u>0.00%</u>

Waterlefe Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	844	844	0.00%
Total Revenues	<u>0</u>	<u>844</u>	<u>844</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserves	275,000	0	275,000	100.00%
Total Expenditures	<u>275,000</u>	<u>0</u>	<u>275,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>(275,000)</u>	<u>844</u>	<u>275,844</u>	<u>(100.30)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	275,000	275,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>275,844</u>	<u>275,844</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	330,311	330,311	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>606,155</u></u>	<u><u>606,155</u></u>	<u><u>0.00%</u></u>

Waterlefe Community Development District

Statement of Revenues and Expenditures

Debt Service Fund Series 2012 - 200

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	264,252	264,252	0	0.00%
Total Revenues	<u>264,252</u>	<u>264,252</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	134,252	133,059	1,193	0.88%
Principal	130,000	135,000	(5,000)	(3.84)%
Total Expenditures	<u>264,252</u>	<u>268,059</u>	<u>(3,807)</u>	<u>(1.44)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,807)</u>	<u>(3,807)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,807)</u>	<u>(3,807)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	206,910	206,910	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>203,103</u></u>	<u><u>203,103</u></u>	<u><u>0.00%</u></u>

Waterlefe Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	41	41	0.00%
Golf Course Revenues					
Passport Dues	556,035	369,891	341,796	(28,095)	38.52%
Green Fees	438,609	422,613	395,388	(27,225)	9.85%
Cart Rental	571,225	431,275	396,398	(34,878)	30.60%
Driving Range	20,567	15,528	12,610	(2,918)	38.68%
Merchandise	163,058	133,815	129,639	(4,176)	20.49%
Rental Clubs	8,454	6,383	5,481	(902)	35.16%
Trail Fees	138,294	92,430	95,346	2,916	31.05%
Lesson Sales	0	0	11,330	11,330	0.00%
Rental Memberships	12,194	12,194	3,756	(8,438)	69.19%
Food	128,217	97,665	74,816	(22,849)	41.64%
Liquor	66,050	50,312	51,556	1,244	21.94%
Outings & Events Patio	25,500	25,500	40,912	15,412	(60.44)%
Golf Course Beverage Machines	3,498	2,664	1,153	(1,511)	67.03%
Beverage Cart Liquor	26,420	20,125	23,901	3,776	9.53%
Beverage Cart Sales	9,715	7,400	4,508	(2,892)	53.59%
Member Refunds	0	0	(1,671)	(1,671)	0.00%
Catering Patio/Lefe Room	17,400	17,400	22,656	5,256	(30.20)%
Gratuity Revenue	0	0	43,115	43,115	0.00%
Gratuity Revenue - Pro Shop	0	0	4,408	4,408	0.00%
Gratuity Revenue	0	0	504	504	0.00%
Gratuity Revenue	0	0	2,386	2,386	0.00%
USGA Handicap Fee	0	0	525	525	0.00%
Summer Play Program	0	0	2,908	2,908	0.00%
Golf Cart Sales/Reparis	0	0	13,663	13,663	0.00%
Member Events	6,500	6,500	0	(6,500)	100.00%
Vendor Rebates	0	0	11,371	11,371	0.00%
Total Revenues	<u>2,191,736</u>	<u>1,711,695</u>	<u>1,688,497</u>	<u>(23,198)</u>	<u>22.96%</u>
Expenditures					
Financial & Administrative					
Disclosure Report	1,000	1,000	0	1,000	100.00%
Trustees Fees	3,300	3,300	5,861	(2,561)	(77.60)%
Legal Counsel	7,500	7,500	468	7,032	93.76%
Trustee Counsel	0	0	14,702	(14,702)	0.00%
Golf Course Management Fees	24,000	16,000	16,000	0	33.33%
Promotional Advertising	31,599	26,299	24,213	2,086	23.37%
Classified Ads/Employment	1,200	800	2,891	(2,091)	(140.88)%
Auditing Services	4,750	4,750	4,750	0	0.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Employee Meal Benefit	3,380	2,275	2,141	134	36.66%
Supplies	4,500	3,000	1,493	1,507	66.81%
Telephone	6,292	4,356	3,513	843	44.16%
Cleaning Supplies	1,200	800	427	373	64.40%
Postage & Delivery	900	600	779	(179)	13.43%

See Notes to Unaudited Financial Statements

Waterlefe Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Permits & Licensing	125	125	0	125	100.00%
Cleaning Service	0	0	90	(90)	0.00%
Tips & Gratuities	0	0	464	(464)	0.00%
Salaries - Staff	167,856	114,752	87,649	27,103	47.78%
Payroll Tax Expense	20,140	13,768	7,248	6,520	64.01%
Workers Comp Insurance	4,198	2,870	2,747	123	34.56%
Insurance Benefits	12,756	8,504	4,896	3,608	61.62%
Payroll Processing	30,838	17,259	14,907	2,352	51.66%
Incentives and Bonuses	0	0	3,058	(3,058)	0.00%
Personal Property Taxes	0	0	3,420	(3,420)	0.00%
Equipment Lease	2,900	2,900	242	2,658	91.66%
Property Insurance	76,427	53,363	35,226	18,137	53.90%
Bank Fees	43,373	34,008	27,933	6,075	35.59%
Dues, Licenses & Fees	275	275	0	275	100.00%
Cable & Internet	2,160	1,440	1,054	386	51.18%
Finance Charges	0	0	31	(31)	0.00%
R&M - IT/Data/Phone	3,000	2,000	2,544	(544)	15.19%
Debt Service					
Interest	748,688	499,112	499,111	1	33.33%
Food & Beverage					
COGS - Food	63,532	50,052	54,260	(4,208)	14.59%
COGS - Liquor	24,967	19,018	21,033	(2,015)	15.75%
Employee Meal Benefit	5,600	4,000	3,517	483	37.20%
Supplies	10,200	6,800	7,274	(474)	28.69%
Permits & Licensing	1,100	1,100	1,052	48	4.34%
Tips & Gratuities	0	0	41,017	(41,017)	0.00%
Salaries - Staff	112,381	82,371	74,579	7,792	33.63%
Payroll Tax Expense	13,487	9,885	10,930	(1,045)	18.96%
Workers Comp Insurance	2,807	2,058	2,765	(707)	1.50%
Insurance Benefits	8,496	5,664	1,567	4,097	81.55%
Water & Sewer	1,500	1,000	0	1,000	100.00%
Equipment Lease	2,352	1,568	1,712	(144)	27.21%
Utility Services	0	0	2,340	(2,340)	0.00%
Cable & Internet	2,580	2,340	2,102	238	18.51%
Uniforms & Laundry	1,400	1,400	475	925	66.04%
Supplies	0	0	2,484	(2,484)	0.00%
R&M - Equipment	5,400	3,600	4,125	(525)	23.61%
R&M - Building & Land	2,400	1,600	350	1,250	85.39%
R&M - IT/Data/Phone	0	0	248	(248)	0.00%
Pro Shop					
COGS - Merchandise	110,063	90,325	87,193	3,133	20.77%
COGS - Freight	4,404	3,614	4,146	(532)	5.85%
COGS - Golf Cart Sales/ Repairs	0	0	11,656	(11,656)	0.00%
Employee Meal Benefit	7,350	5,530	5,052	478	31.26%
Supplies	20,050	14,950	15,461	(511)	22.88%
Telephone	5,520	3,680	2,683	997	51.40%
Tips & Gratuities	0	0	4,002	(4,002)	0.00%
Salaries - Staff	232,468	167,298	170,416	(3,118)	26.69%

See Notes to Unaudited Financial Statements

Waterlefe Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Payroll Tax Expense	27,900	20,078	16,222	3,856	41.85%
Workers Comp Insurance	5,814	4,184	5,675	(1,491)	2.39%
Insurance Benefits	16,992	11,328	3,039	8,289	82.11%
Lesson and Academy	0	0	5,745	(5,745)	0.00%
Water & Sewer	2,700	1,800	2,691	(891)	0.34%
Trash Removal	3,240	2,160	2,182	(22)	32.64%
Equipment Lease	64,056	42,704	43,442	(738)	32.18%
Utility Services	33,575	22,275	21,064	1,211	37.26%
Dues, Licenses & Fees	4,925	4,925	4,427	498	10.11%
Security System	1,760	1,320	1,210	110	31.26%
Tournament	0	0	324	(324)	0.00%
Uniforms & Laundry	3,050	2,975	2,677	298	12.24%
Supplies	0	0	1,804	(1,804)	0.00%
R&M - Equipment	3,600	2,400	1,723	677	52.14%
R&M - Building & Land	7,800	5,200	6,637	(1,437)	14.91%
R&M - IT/Data/Phone	1,200	800	705	95	41.25%
R&M - Carts Pro Shop	3,000	2,000	2,613	(613)	12.88%
Golf Course Maintenance					
Employee Meal Benefit	6,600	4,400	4,141	260	37.26%
Supplies	3,600	2,400	1,801	599	49.97%
Telephone	6,304	4,364	3,929	435	37.67%
Tips & Gratuities	0	0	2,179	(2,179)	0.00%
Salaries - Staff	299,306	201,415	182,084	19,331	39.16%
Payroll Tax Expense	35,920	24,172	15,464	8,708	56.94%
Workers Comp Insurance	7,480	5,034	5,830	(796)	22.05%
Insurance Benefits	38,256	25,504	6,535	18,969	82.91%
Water & Sewer	5,100	3,400	2,848	552	44.15%
Trash Removal	5,400	3,600	5,231	(1,631)	3.12%
Equipment Lease	166,800	111,200	108,751	2,449	34.80%
Chemicals	88,445	55,945	49,791	6,154	43.70%
Fuel and Oil	36,000	24,000	18,016	5,984	49.95%
Course Accessories	7,000	4,000	3,409	591	51.30%
Fertilizer Maintenance	57,350	43,600	50,635	(7,035)	11.70%
Sand, Gravel, Drain Tile Maint	9,750	5,200	7,123	(1,923)	26.94%
Tools & Small Equipment	1,000	1,000	1,342	(342)	(34.19)%
Landscape Maintenance	7,200	4,800	4,461	339	38.04%
Utility Services	40,200	26,800	20,817	5,983	48.21%
Dues, Licenses & Fees	425	425	475	(50)	(11.76)%
Security System	300	225	245	(20)	18.33%
Cable & Internet	0	0	750	(750)	0.00%
Uniforms & Laundry	4,800	3,200	4,047	(847)	15.69%
R&M - Equipment	21,000	14,000	14,609	(609)	30.43%
R&M - Building & Land	4,200	2,800	845	1,955	79.87%
R&M - Pumps & Wells Maintenance	3,970	2,585	3,891	(1,306)	1.99%
R&M - Irrigation Maintenance	12,000	8,000	6,070	1,930	49.41%
R&M - Grounds Maintenance	3,000	2,000	(1,069)	3,069	135.63%
R&M - Course Projects	20,000	12,000	27,273	(15,273)	(36.36)%
Depreciation-Other Than Buildings					

Waterlefe Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Depreciation and Amortization	208,260	138,840	139,516	(676)	33.00%
Amortization of Intangibles					
Depreciation and Amortization	<u>5,076</u>	<u>3,384</u>	<u>3,384</u>	<u>0</u>	<u>33.33%</u>
Total Expenditures	<u>3,125,418</u>	<u>2,162,001</u>	<u>2,116,896</u>	<u>45,105</u>	<u>32.27%</u>
Excess of Revenues Over (Under) Expenditures	<u>(933,682)</u>	<u>(450,306)</u>	<u>(428,400)</u>	<u>21,906</u>	<u>54.11%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(933,682)</u>	<u>(450,306)</u>	<u>(428,400)</u>	<u>21,906</u>	<u>54.11%</u>
Fund Balance, Beginning of Period	0	0	(15,040,996)	(15,040,996)	0.00%
Fund Balance, End of Period	<u><u>(933,682)</u></u>	<u><u>(450,306)</u></u>	<u><u>(15,469,395)</u></u>	<u><u>(15,019,089)</u></u>	<u><u>(1,556.81)%</u></u>

**Waterlefe CDD
Investment Summary
May 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
The Bank of Tampa Savings Account	Money Market	\$ 247,517
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market	3,269
EagleBank	Money Market	4
Iberiabank	Money Market	245,028
Mutual of Omaha Bank	Money Market	245,038
Western Alliance Bank	Money Market	4
	Total General Fund Investments	\$ 740,860
Regions Bank Capital Reserve Account	Money Market	\$ 82,885
The Bank of Tampa ICS Capital Reserve Program:		
Bank of China, New York, NY	Money Market	33,193
EagleBank	Money Market	245,036
Iberiabank	Money Market	4
Western Alliance Bank	Money Market	245,037
	Total Reserve Fund Investments	\$ 606,155
US S2012 Capital Improvement Refunding Prepayment	First American Treasury Obligation Fund Class Z	\$ 175
US S2012 Capital Improvement Refunding Reserve	First American Treasury Obligation Fund Class Z	131,584
US S2012 Capital Improvement Refunding Revenue	First American Treasury Obligation Fund Class Z	69,861
	Total Debt Service Fund Investments	\$ 201,620
US S2001 Golf Course Sinking	US Bank Money Market Account - Managed	\$ 20
US S2001 Golf Course Reserve	US Bank Money Market Account - Managed	207,790
US S2001 Golf Course Passport Fee	US Bank Money Market Account - Managed	124,271
US S2001 Golf Course Acquisition	US Bank Money Market Account - Managed	924
US S2001 Golf Course Construction	US Bank Money Market Account - Managed	1,217
	Total Enterprise Fund Investments	\$ 334,222

Waterlefe Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
5/19/2011	Waterlefe Master Property Owners Assoc	700-11-01	7,074.02
5/19/2011	Waterlefe Master Property Owners Assoc	700-11-02	7,520.23
10/25/2011	Waterlefe Master Property Owners Assoc	700-12-01	28,364.94
10/26/2012	Waterlefe Master Property Owners Assoc	700-13-01R	32,568.22
10/25/2013	Waterlefe Master Property Owners Assoc	700-14-01R	27,478.18
10/1/2014	Manatee County Tax Collector	FY14-15	6,878.09
11/7/2014	Waterlefe Master Property Owners Assoc	700-15-01	58,393.82
			<hr/>
		Total 001 - General Fund	168,277.50

Waterlefe Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2012

From 5/1/2015 Through 5/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Manatee County Tax Collector	FY14-15	1,482.76
		Total 200 - Debt Service Fund Series 2012	1,482.76
			<hr/>
Report Balance			169,760.26
			<hr/> <hr/>

Waterlefe Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Austin Outdoor, LLC	4/1/2015	INV-0000084956	Landscape Maintenance 04/15	11,298.33
Austin Outdoor, LLC	5/1/2015	INV-0000087315	Landscape Maintenance 05/15	9,990.33
Austin Outdoor, LLC	5/27/2015	INV-0000089298	Irrigation Repairs	127.99
Austin Outdoor, LLC	5/31/2015	INV-0000091135	Annuals-Raise Flower Beds	308.31
Austin Outdoor, LLC	5/31/2015	INV-0000091137	Boulder Install	880.17
Austin Outdoor, LLC	5/31/2015	INV-0000091138	Boulder & Sod Install	690.90
Austin Outdoor, LLC	5/31/2015	INV-0000091139	Plant Installation	442.23
Austin Outdoor, LLC	5/31/2015	INV-0000091309	Sod Installation	952.88
Austin Outdoor, LLC	5/31/2015	INV-0000091311	Plant Install & Irrigation Repair	35,699.42
Christopher P. Hogan	5/26/2015	CH052615	Board of Supervisors Meeting 05/26/15	200.00
Dye, Deitrich, Petruff & St. Paul, P.L.	5/18/2015	2958-00003-25710	Legal Services- Admin 04/15	75.00
Florida Power & Light Company	5/28/2015	Electric Summary 05/15	FPL Electric Summary 05/15	1,735.57
John B. Brocki	5/26/2015	JB052615	Board of Supervisors Meeting 05/26/15	200.00
Kenneth E. Bumgarner	5/26/2015	KB052615	Board of Supervisors Meeting 05/26/15	200.00
Manatee County Utilities Department	5/22/2015	05/15 MCUD Water Summary	MCUD Water Summary Billing 05/15	1,485.24
Matthews Eastmoore PA	6/2/2015	13030	Legal Services 05/15	10,204.80
Persson & Cohen, P.A.	6/1/2015	Persson 05/15	Legal Services 05/15	1,888.00
Persson & Cohen, P.A.	6/1/2015	Persson 05/15-Golf Course	Legal Services 05/15-Golf Course	5,864.60
Persson & Cohen, P.A.	6/1/2015	Persson 05/15-Shores	Legal Services 05/15-Shores	5,873.00
Rosalyn Warner	5/26/2015	RW052615	Board of Supervisors Meeting 05/26/15	200.00
SEL Security, Inc.	5/1/2015	7015	Network Connection for Tag System 05/15	110.00
State of Florida Dept. of Environmental Protection	5/5/2015	498467	Storage Tank Registration	25.00
Waterlefe Golf Club	5/27/2015	052715 Golf Club	Reimburse for CDD Cleaning Expenses	22.73
Waterlefe Golf Club	6/5/2015	060515 Golf Club	Reimburse for Parking Lot Repairs	950.00
Waterlefe Master POA Inc	5/21/2015	052115 MPOA	Reimburse for Golf Cart Staging Area	27.96
Waterlefe Master POA Inc	5/28/2015	052815 MPOA	Reimburse for CDD Plant Purchase	446.50
			Total 001 - General Fund	89,898.96

Waterlefe Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 5/1/2015 Through 5/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Acushnet Company	4/29/2015	900644760	Merchandise	701.47
Acushnet Company	4/29/2015	900644865	Merchandise	162.45
Acushnet Company	5/26/2015	900817691	Merchandise	687.60
Affordable First Aid & Safety	5/22/2015	58245	First Aid Supplies	28.50
Affordable First Aid & Safety	5/22/2015	58248	First Aid Supplies	57.85
Best of Golf America LLC	3/17/2015	3462 CM	Credit Memo	(95.40)
Bolt Underwater Services, Inc.	5/26/2015	8042	Bridge Inspections	4,804.14
Chelsea K Distributors	4/17/2015	4831734	Food	6.11
Chelsea K Distributors	5/29/2015	5097714	Food	50.80
Cintas Corporation 069	5/18/2015	069350486	Uniforms	61.65
Cintas Corporation 069	5/25/2015	069353481	Uniforms	110.59
Coca-Cola Beverages Florida, LLC	5/27/2015	603200591	Merchandise	203.52
Crowder Bros. Ace Hardware, Inc.	3/22/2015	824302	Building Maintenance	29.97
Crowder Bros. Ace Hardware, Inc.	4/16/2015	824575	Building Maintenance	9.49
Crowder Bros. Ace Hardware, Inc.	4/27/2015	824700	R&M Equipment	70.95
Crowder Bros. Ace Hardware, Inc.	5/6/2015	824800	Uniforms	150.00
Crowder Bros. Ace Hardware, Inc.	5/26/2015	825007	Supplies	15.98
Crowder Bros. Ace Hardware, Inc.	5/26/2015	825008	Supplies	22.73
Direct TV	2/20/2015	25104942349 CM	Credit Memo	(25.30)
Ecolab	10/22/2014	6521517CR	Credit Memo	(80.46)
Fastener Supply & Tool	5/20/2015	77357	R&M Equipment	120.23
FireMaster	5/21/2015	0000256182	Semi Annual Kitchen Hood Maintenance	187.00
Florida Power & Light Company	5/28/2015	05/15 FPL GC Electric Summary	FPL GC Electric Summary 05/15	5,936.40
Global Golf Sales	5/18/2015	168398	Golf Supplies	23.14
Gold Coast Eagle	5/28/2015	725840	Liquor	243.00
Golf Ventures, Inc.	9/18/2014	PRET0004426-CM	Credit Memo	(155.42)
Janice Reed	5/31/2015	053115 Reed	Golf Course Function Attendance	249.00
JJ Taylor Distributing Co of FL Inc	5/28/2015	11240948	Liquor	150.10
Joe Rasset	5/31/2015	Petty Cash 05/31/15	Petty Cash Reimbursement 05/15	2,114.61
Manatee County Utilities Department	5/22/2015	05/15 MCUD GC Water Summary	05/15 MCUD GC Water Summary	1,308.38
Monarch Deli Provisions	5/27/2015	803985	Food	82.80
Nike USA Inc	5/21/2015	971975477	Merchandise	150.48
Nike USA Inc	5/21/2015	971975478	Merchandise	312.00
PFG Florida	5/22/2015	7048137	Food & Supplies	2,433.04
PFG Florida	5/29/2015	7050510	Food & Supplies	1,153.38
Preferred Turf Equipment Inc	5/20/2015	157345	R&M Equipment	183.29
Show Turf	5/20/2015	P64695	R&M Equipment	632.00
Southern Agricultural Insecticides Inc	5/19/2015	586329	Fertilizer	265.32
Southern Agricultural Insecticides Inc	5/20/2015	586429	Chemicals	84.70
Southern Agricultural Insecticides Inc	5/20/2015	586469	Chemicals	136.50
Supreme International LLC	12/11/2014	CV4982 CM	Credit Memo	(1,613.68)
Swisher Hygiene	5/28/2015	521001901205	Bacteria Drain Line Service	166.10

Waterlefe Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tee Off Temps Inc - Palmetto	5/21/2015	1716370	Golf Maintenance Labor	643.80
TGC, LLC	5/26/2015	5100088733	Golfadvisor.com Contract 05/15	200.00
The Andersons Inc	5/21/2015	431836	Fertilizer	616.59
Vantage Custom Classics, Inc.	12/17/2014	C007790	Credit Memo	(150.54)
			Total 400 - Enterprise Fund	22,444.86
Report Balance				112,343.82

Waterlefe Community Development District
Notes to Unaudited Financial Statements
May 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 5/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$606,155 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$275,000.

Summary A/R Ledger

4. 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.