

Waterlefe
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterlefe Community Development District

Balance Sheet

As of 3/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	Enterprise Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	214,375	0	0	214,375	375,294	0	0
Cash On Hand	100	0	0	100	4,600	0	0
Investments	590,080	0	385,436	975,516	331,061	0	0
Investments - Reserves	0	893,864	0	893,864	0	0	0
Investments - Non Cash	0	0	0	0	213,469	0	0
Accounts Receivable	251,105	0	17,343	268,448	152,750	0	0
Allowance for Doubtful Accounts	(103,006)	0	0	(103,006)	0	0	0
Prepaid Expenses	0	0	0	0	39,573	0	0
Inventory	0	0	0	0	137,800	0	0
Deposits	720	0	0	720	11,003	0	0
Due From Other Funds	143,128	0	0	143,128	162	0	0
Other Current Assets	0	0	0	0	1,144	0	0
Bond Issue Cost	0	0	0	0	48,216	0	0
Amount Available-Debt Service	0	0	0	0	0	0	402,779
Amount To Be Provided-Debt Service	0	0	0	0	0	0	2,517,221
Fixed Assets	0	0	0	0	7,684,724	13,980,384	0
Total Assets	<u>1,096,501</u>	<u>893,864</u>	<u>402,779</u>	<u>2,393,145</u>	<u>8,999,798</u>	<u>13,980,384</u>	<u>2,920,000</u>
Liabilities							
Accounts Payable	17,340	0	0	17,340	81,602	0	0
Accrued Expenses Payable	5,000	0	0	5,000	0	0	0
Accrued Interest Payable	0	0	0	0	5,167,926	0	0
Other Current Liabilities	0	0	0	0	24,325	0	0
Deferred Revenue	0	0	0	0	126,355	0	0
Due To Other Funds	162	0	0	162	143,128	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	<u>22,502</u>	<u>0</u>	<u>0</u>	<u>22,502</u>	<u>25,207,373</u>	<u>0</u>	<u>2,920,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	466,812	606,467	203,103	1,276,381	(16,036,448)	13,980,384	0
Net Change in Fund Balance	607,187	287,398	199,676	1,094,261	(171,128)	0	0
Total Fund Equity & Other Credits	<u>1,073,999</u>	<u>893,864</u>	<u>402,779</u>	<u>2,370,642</u>	<u>(16,207,576)</u>	<u>13,980,384</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,096,501</u>	<u>893,864</u>	<u>402,779</u>	<u>2,393,145</u>	<u>8,999,798</u>	<u>13,980,384</u>	<u>2,920,000</u>

See Notes to Unaudited Financial Statements

Waterlefe 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	357	357	0.00%
Special Assessments					
Tax Roll	999,873	999,873	1,009,714	9,841	(0.98)%
MPOA - Amenities Services	63,454	63,454	41,183	(22,271)	35.09%
Other Miscellaneous Revenues					
Miscellaneous	0	0	155	155	0.00%
Transponder Revenue	0	0	1,972	1,972	0.00%
Total Revenues	<u>1,063,327</u>	<u>1,063,327</u>	<u>1,053,380</u>	<u>(9,947)</u>	<u>0.94%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	7,000	7,600	(600)	45.71%
Financial & Administrative					
Administrative Services	8,600	4,300	4,300	0	49.99%
District Management	26,822	13,411	13,411	0	49.99%
District Engineer	45,000	22,500	15,138	7,363	66.36%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	4,500	4,500	2,828	1,672	37.14%
Financial Consulting Services	10,000	7,500	7,500	0	24.99%
Accounting Services	18,000	9,000	9,000	0	50.00%
Auditing Services	4,750	4,750	4,000	750	15.78%
Arbitrage Rebate Calculation	650	0	500	(500)	23.07%
Property Management Services	50,000	25,000	25,000	0	49.99%
Public Officials Liability Insurance	14,906	14,906	6,625	8,281	55.55%
Legal Advertising	3,000	1,500	1,374	126	54.21%
Bank Fees	500	250	0	250	100.00%
Dues, Licenses & Fees	500	337	290	47	41.98%
Miscellaneous Fees	500	250	289	(39)	42.28%
Website Fees & Maintenance	1,200	600	600	0	50.00%
Misc. Administrative Expenses/Supplies	0	0	1,697	(1,697)	0.00%
Legal Counsel					
District Counsel	65,000	32,500	54,702	(22,202)	15.84%
Special Legal Services					
Litigation Services	30,000	15,000	3,040	11,960	89.86%
Litigation Services - Golf Course	70,000	35,000	42,931	(7,931)	38.66%
Law Enforcement					
Deputy	7,000	3,500	4,830	(1,330)	31.00%
Security Operations					
Security Services & Patrols	122,000	61,000	55,626	5,374	54.40%
Guard & Gate Facility Maintenance	19,300	9,650	9,848	(198)	48.97%
Guardhouse Maintenance	4,000	2,000	0	2,000	100.00%
Electric Utility Services					
Utility Services	24,000	12,000	8,775	3,225	63.43%
Water-Sewer Combination Services					
Utility Services	25,000	12,500	10,856	1,644	56.57%
Stormwater Control					

Waterlefe 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>
Fountain Service Repairs & Maintenance	7,500	3,750	4,294	(544)	42.75%
Aquatic Maintenance	33,000	16,500	18,319	(1,819)	44.48%
Wetland Monitoring & Maintenance	14,100	7,050	9,400	(2,350)	33.33%
Lake/Pond Bank Repair	30,000	15,000	0	15,000	100.00%
Aquatic Plant Replacement	4,000	2,000	0	2,000	100.00%
Stormwater System Maintenance	2,500	1,250	0	1,250	100.00%
Other Physical Environment					
Property Insurance	5,968	5,968	4,502	1,466	24.56%
General Liability Insurance	2,531	2,531	2,833	(302)	(11.93)%
Entry & Walls Maintenance	5,000	2,500	305	2,195	93.89%
Landscape Maintenance	150,000	75,000	60,111	14,889	59.92%
Irrigation Repairs	8,000	4,000	4,619	(619)	42.25%
Holiday Decorations	2,000	2,000	1,627	373	18.64%
Landscape Replacement Plants, Shrubs, Trees	20,000	10,000	4,640	5,360	76.79%
Field Operations	6,000	3,000	2,000	1,000	66.66%
Landscape Design & Renovation	70,000	35,000	8,430	26,570	87.95%
Ornamental Lighting & Maintenance	1,000	500	2,008	(1,508)	(100.79)%
Landscape - Annual Flower Program	20,000	10,000	3,997	6,003	80.01%
Landscape - Mulch	25,000	12,500	11,970	530	52.12%
Landscape - Miscellaneous	10,000	5,000	2,660	2,340	73.40%
Road & Street Facilities					
Roadway Repair & Maintenance	20,000	10,000	245	9,755	98.77%
Sidewalk Repair & Maintenance	7,500	3,750	9,097	(5,347)	(21.29)%
Street Sign Repair & Replacement	1,000	500	0	500	100.00%
Parking Lot Repair & Maintenance	1,500	750	758	(8)	49.44%
Parks & Recreation					
Boardwalk and Bridge Maintenance	4,500	2,250	1,412	838	68.61%
Contingency					
Miscellaneous Contingency	20,000	10,000	205	9,795	98.97%
Golf Course Committee	20,000	10,000	0	10,000	100.00%
Capital Projects - Golf Course	36,000	18,000	0	18,000	100.00%
Total Expenditures	<u>1,098,327</u>	<u>569,754</u>	<u>446,192</u>	<u>123,561</u>	<u>59.38%</u>
Excess of Revenues Over (Under) Expenditures	(35,000)	493,573	607,187	113,614	1,834.82%
Other Financing Sources (Uses)					
Carry Forward Fund Balance	35,000	35,000	0	(35,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	528,573	607,187	78,614	0.00%
Fund Balance, Beginning of Period	0	0	466,812	466,812	0.00%
Fund Balance, End of Period	<u>0</u>	<u>528,573</u>	<u>1,073,999</u>	<u>545,426</u>	<u>0.00%</u>

Waterlefe Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

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

(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	698	698	0.00%
Special Assessments				
Tax Roll	<u>286,700</u>	<u>286,700</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>286,700</u>	<u>287,398</u>	<u>698</u>	<u>0.24%</u>
Expenditures				
Contingency				
Capital Reserves	<u>286,700</u>	<u>0</u>	<u>286,700</u>	<u>100.00%</u>
Total Expenditures	<u>286,700</u>	<u>0</u>	<u>286,700</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>287,398</u>	<u>287,398</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>287,398</u>	<u>287,398</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	606,467	606,467	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>893,864</u></u>	<u><u>893,864</u></u>	<u><u>0.00%</u></u>

Waterlefe Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

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

(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	90	90	0.00%
Special Assessments				
Tax Roll	<u>264,252</u>	<u>264,252</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>264,252</u>	<u>264,342</u>	<u>90</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	134,252	64,666	69,586	51.83%
Principal	<u>130,000</u>	<u>0</u>	<u>130,000</u>	<u>100.00%</u>
Total Expenditures	<u>264,252</u>	<u>64,666</u>	<u>199,586</u>	<u>75.53%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>199,676</u>	<u>199,676</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>199,676</u>	<u>199,676</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	203,103	203,103	0.00%
Fund Balance, End of Period	<u>0</u>	<u>402,779</u>	<u>402,779</u>	<u>0.00%</u>

Waterlefe 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					
Interest Earnings					
Interest Earnings	0	0	51	51	0.00%
Golf Course Revenues					
Passport Dues	514,785	257,967	280,591	22,624	45.49%
Deferred Revenue Adjustment	0	0	(5,480)	(5,480)	0.00%
Green Fees	428,260	339,250	330,298	(8,952)	22.87%
Cart Rental Sales Public	529,000	317,400	299,051	(18,349)	43.46%
Cart Rental Sales Member	0	0	18,006	18,006	0.00%
Driving Range	17,479	10,487	11,178	691	36.04%
Merchandise	155,479	92,828	109,699	16,871	29.44%
Rental Clubs	7,361	4,417	7,375	2,958	(0.19)%
Trail Fees	134,142	67,146	73,013	5,867	45.57%
Lesson Sales	0	0	11,178	11,178	0.00%
Rental Memberships	8,000	6,000	4,000	(2,000)	50.00%
Food	103,283	61,664	56,948	(4,716)	44.86%
Liquor	66,635	39,784	32,623	(7,161)	51.04%
Outings & Events Patio	39,050	19,800	32,708	12,908	16.24%
Trial Program Fees	0	0	2,500	2,500	0.00%
Golf Course Beverage Machines	1,851	1,106	1,331	225	28.09%
Beverage Cart Liquor	29,985	17,903	13,495	(4,408)	54.99%
Beverage Cart Sales	6,666	3,980	4,191	211	37.12%
Catering Patio/Lefe Room	18,600	11,000	14,415	3,415	22.50%
Summer Play Program	0	0	376	376	0.00%
Golf Cart Sales/Repairs	0	0	100	100	0.00%
Member Events	6,500	6,500	0	(6,500)	100.00%
Vendor Rebates	0	0	347	347	0.00%
Total Revenues	<u>2,067,076</u>	<u>1,257,232</u>	<u>1,297,993</u>	<u>40,761</u>	<u>37.21%</u>
Expenditures					
Financial & Administrative					
Trustees Fees	5,930	5,930	9,248	(3,318)	(55.95)%
Trustee Counsel	6,700	6,700	11,505	(4,805)	(71.71)%
Golf Course Management Fees	24,000	12,000	12,000	0	50.00%
Promotional Advertising	38,450	27,920	26,398	1,522	31.34%
Classified Ads/Employment	1,800	900	1,402	(502)	22.11%
Auditing Services	5,250	2,000	2,250	(250)	57.14%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Supplies	3,600	1,800	3,027	(1,227)	15.90%
Telephone	6,113	2,962	1,142	1,820	81.31%
Cleaning Supplies	1,200	600	59	541	95.11%
Postage & Delivery	1,200	600	688	(88)	42.66%
Permits & Licensing	125	125	0	125	100.00%
Salaries - Staff	147,533	72,683	70,949	1,734	51.90%
Payroll Tax Expense	17,704	8,722	6,017	2,705	66.01%
Workers Comp Insurance	3,687	1,817	1,676	141	54.55%
Insurance Benefits	9,840	4,920	2,211	2,709	77.52%
Payroll Processing	23,096	11,296	11,836	(540)	48.75%

See Notes to Unaudited Financial Statements

Waterlefe 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>
Incentives and Bonuses	0	0	2,050	(2,050)	0.00%
Personal Property Taxes	3,420	3,420	3,242	178	5.21%
Property Insurance	52,200	26,100	28,523	(2,423)	45.35%
Bank Fees	37,209	22,631	19,407	3,224	47.84%
Dues, Licenses & Fees	275	275	0	275	100.00%
Cable & Internet	1,500	750	870	(120)	42.01%
R&M - IT/Data/Phone	3,600	1,800	110	1,690	96.94%
Debt Service					
Interest	748,668	374,334	374,333	1	50.00%
Food & Beverage					
COGS - Food	62,973	38,755	42,086	(3,331)	33.16%
COGS - Liquor	26,087	15,576	15,522	54	40.49%
Supplies	12,000	6,000	6,212	(212)	48.22%
Permits & Licensing	1,250	1,250	823	427	34.16%
Salaries - Staff	115,550	55,138	49,432	5,706	57.21%
Payroll Tax Expense	13,864	6,616	7,335	(719)	47.09%
Workers Comp Insurance	2,889	1,379	2,501	(1,122)	13.42%
Insurance Benefits	4,800	2,400	1,787	613	62.78%
Equipment Lease	6,000	3,000	2,515	485	58.07%
Utility Services	3,600	1,800	1,624	176	54.90%
Uniforms & Laundry	1,000	1,000	0	1,000	100.00%
R&M - Equipment	5,400	2,700	2,630	70	51.29%
R&M - Building & Land	2,400	1,200	310	890	87.08%
R&M - IT/Data/Phone	600	300	155	145	74.16%
Pro Shop					
COGS - Merchandise	104,170	62,194	72,188	(9,994)	30.70%
COGS - Freight	4,169	2,489	3,717	(1,228)	10.83%
Supplies	20,750	12,050	17,297	(5,247)	16.63%
Telephone	3,960	1,980	208	1,772	94.75%
Salaries - Staff	207,875	108,723	117,582	(8,859)	43.43%
Payroll Tax Expense	24,946	13,048	11,765	1,283	52.83%
Workers Comp Insurance	4,865	2,388	2,933	(545)	39.70%
Insurance Benefits	9,780	4,890	3,310	1,580	66.15%
Incentives and Bonuses	1,000	500	0	500	100.00%
Lesson and Academy	0	0	1,195	(1,195)	0.00%
Water & Sewer	4,020	2,010	2,703	(693)	32.77%
Trash Removal	3,240	1,620	1,649	(29)	49.11%
Equipment Lease	64,080	32,040	32,355	(315)	49.50%
Utility Services	28,800	14,400	12,970	1,430	54.96%
Dues, Licenses & Fees	5,530	3,350	3,351	(1)	39.40%
Security System	1,260	630	1,270	(640)	(0.75)%
Uniforms & Laundry	3,050	2,825	2,294	531	24.80%
R&M - Equipment	3,000	1,500	1,170	330	61.01%
R&M - Building & Land	8,400	4,200	4,507	(307)	46.34%
R&M - IT/Data/Phone	1,200	600	1,525	(925)	(27.06)%
R&M - Carts Pro Shop	3,600	1,800	1,391	409	61.35%
Golf Course Maintenance					
Supplies	3,600	1,800	2,538	(738)	29.50%

Waterlefe Community Development District

Statement of Revenues and Expenditures

400 - Enterprise Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Telephone	6,114	2,962	3,150	(188)	48.48%
Salaries - Staff	295,019	137,755	144,799	(7,044)	50.91%
Payroll Tax Expense	35,403	16,531	10,700	5,831	69.77%
Workers Comp Insurance	7,372	3,442	2,834	608	61.55%
Insurance Benefits	21,720	10,860	5,327	5,533	75.47%
Water & Sewer	4,800	2,400	2,440	(40)	49.16%
Trash Removal	4,200	2,100	5,363	(3,263)	(27.68)%
Equipment Lease	150,000	75,000	71,913	3,087	52.05%
Chemicals	73,500	39,000	52,544	(13,544)	28.51%
Fuel and Oil	36,000	18,000	8,278	9,722	77.00%
Course Accessories	7,000	4,000	4,063	(63)	41.95%
Fertilizer Maintenance	57,500	29,500	35,525	(6,025)	38.21%
Sand, Gravel, Drain Tile Maint	12,600	5,400	4,421	979	64.91%
Landscape Maintenance	7,200	3,600	5,212	(1,612)	27.60%
Utility Services	36,000	18,000	14,823	3,177	58.82%
Dues, Licenses & Fees	535	110	515	(405)	3.73%
Security System	500	250	105	145	79.00%
Cable & Internet	780	390	390	0	50.00%
Uniforms & Laundry	4,800	2,400	2,386	14	50.28%
R&M - Equipment	21,000	10,500	11,322	(822)	46.08%
R&M - Building & Land	3,600	1,800	1,960	(160)	45.54%
R&M - Pumps & Wells Maintenance	3,960	1,980	1,917	63	51.59%
R&M - Irrigation Maintenance	12,000	6,000	4,113	1,887	65.72%
R&M - Grounds Maintenance	3,000	1,500	601	899	79.98%
R&M - Course Projects	23,000	23,000	16,052	6,948	30.20%
Depreciation-Other Than Buildings					
Depreciation and Amortization	209,280	104,640	108,961	(4,321)	47.93%
Amortization of Intangibles					
Depreciation and Amortization	5,076	2,538	2,538	0	50.00%
Total Expenditures	<u>2,955,417</u>	<u>1,526,094</u>	<u>1,542,046</u>	<u>(15,952)</u>	<u>47.82%</u>
Excess of Revenues Over (Under) Expenditures	<u>(888,341)</u>	<u>(268,862)</u>	<u>(244,053)</u>	<u>24,809</u>	<u>72.52%</u>
Other Financing Sources (Uses)					
Bankruptcy Proceeds	0	0	33,401	33,401	0.00%
Unrealized Gain on WCI Stock	0	0	39,524	39,524	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>72,925</u>	<u>72,925</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(888,341)</u>	<u>(268,862)</u>	<u>(171,128)</u>	<u>97,734</u>	<u>80.73%</u>
Fund Balance, Beginning of Period	0	0	(16,036,448)	(16,036,448)	0.00%
Fund Balance, End of Period	<u>(888,341)</u>	<u>(268,862)</u>	<u>(16,207,576)</u>	<u>(15,938,714)</u>	<u>(1,724.47)%</u>

**Waterlefe CDD
Investment Summary
March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 255
The Bank of Tampa	Money Market	246,001
The Bank of Tampa ICS Program:		
Iberiabank	Money Market	245,032
The Park National Bank	Money Market	98,792
	Total General Fund Investments	\$ 590,080
Regions Bank Capital Reserve Account	Money Market	\$ 82,920
The Bank of Tampa ICS Capital Reserve Program:		
Bank of China, New York, NY	Money Market	245,041
EagleBank	Money Market	245,041
Iberiabank	Money Market	7
The Park National Bank	Money Market	75,813
Western Alliance Bank	Money Market	245,042
	Total Reserve Fund Investments	\$ 893,864
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	131,619
US S2012 Capital Improvement Refunding Revenue	First American Treasury Obligation Fund Class Z	253,642
	Total Debt Service Fund Investments	\$ 385,436
US S2001 Golf Course Revenue	US Bank Money Market Account - Managed	\$ 1,000
US S2001 Golf Course Sinking	US Bank Money Market Account - Managed	20
US S2001 Golf Course Reserve	US Bank Money Market Account - Managed	203,601
US S2001 Golf Course Passport Fee	US Bank Money Market Account - Managed	124,298
US S2001 Golf Course Acquisition	US Bank Money Market Account - Managed	925
US S2001 Golf Course Construction	US Bank Money Market Account - Managed	1,217
	Total Enterprise Fund Investments	\$ 331,061

Waterlefe 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>
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
11/7/2014	Waterlefe Master Property Owners Assoc	700-15-01	22,478.90
10/1/2015	Manatee County Tax Collector	FY15-16	84,437.68
11/10/2015	Waterlefe Master Property Owners Assoc	700-16-01	41,182.58
			<hr/>
		Total 001 - General Fund	251,104.75

Waterlefe Community Development District

Summary A/R Ledger

200 - Debt Service 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	Manatee County Tax Collector	FY15-16	17,342.83
		Total 200 - Debt Service Fund	17,342.83
Report Balance			268,447.58

Waterlefe 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>
Carr, Riggs & Ingram, LLC	3/30/2016	16114513	Audit Services FY 14/15-Final Billing	1,750.00
Christopher J. Ralston	4/1/2016	30838	Off Duty Services 03/30/16	140.00
Craig Davis	4/1/2016	30837	Off Duty Services 03/28/16	105.00
Florida Power & Light Company	3/29/2016	Electric Summary 03/16	FPL Electric Summary 03/16	1,726.15
LLS Tax Solutions, Inc.	3/18/2016	000910	Arbitrage Rebate Calculation Series 2001 2/28/16	500.00
Manatee County Utilities Department	3/24/2016	MCUD Water Summary 03/16	MCUD Water Summary Billing 03/16	1,262.09
MCSO Off Duty Employment	4/1/2016	30839	Administrative Fee 03/16	245.00
Persson & Cohen, P.A.	4/1/2016	Persson 03/16	Legal Services 03/16	4,248.00
Persson & Cohen, P.A.	4/1/2016	Persson 03/16-Golf Course	Legal Services 03/16-Golf Course	4,307.00
Persson & Cohen, P.A.	4/1/2016	Persson 03/16-Shores	Legal Services 03/16-Shores	2,655.00
Vertex Water Features, Inc.	3/25/2016	880011693	Fountain Repair	401.81
			Total 001 - General Fund	17,340.05

Waterlefe Community Development District

Summary A/P Ledger

400 - Enterprise Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Acushnet Company	10/23/2015	901522247	Merchandise	194.50
Acushnet Company	2/16/2016	901967526	Merchandise	461.49
Acushnet Company	2/16/2016	901967527	Merchandise	1,660.00
Acushnet Company	2/17/2016	901972972	Merchandise	3,651.52
Acushnet Company	2/18/2016	901976796	Merchandise	898.55
Acushnet Company	2/19/2016	901982272	Merchandise	213.14
Acushnet Company	2/22/2016	901988299	Merchandise	61.12
Acushnet Company	2/22/2016	901988823	Merchandise	3,290.84
Acushnet Company	2/25/2016	902006154	Merchandise	240.00
Acushnet Company	2/26/2016	902012205	Merchandise	1,540.80
Acushnet Company	3/15/2016	902112108	Merchandise	329.07
Acushnet Company	3/16/2016	902120319	Merchandise	4,038.24
Acushnet Company	3/18/2016	902136819	Merchandise	35.60
Acushnet Company	3/18/2016	902136820	Merchandise	1,672.70
Acushnet Company	3/18/2016	902136821	Merchandise	35.60
Acushnet Company	3/18/2016	902136822	Merchandise	109.00
Acushnet Company	3/18/2016	902136823	Merchandise	80.00
Acushnet Company	3/18/2016	902136824	Merchandise	109.00
Acushnet Company	3/18/2016	902136825	Merchandise	109.00
Acushnet Company	3/18/2016	902136826	Merchandise	121.50
Acushnet Company	3/18/2016	902136827	Merchandise	121.50
Acushnet Company	3/18/2016	902136828	Merchandise	109.00
Acushnet Company	3/18/2016	902136829	Merchandise	121.50
Acushnet Company	3/18/2016	902136830	Merchandise	109.00
Acushnet Company	3/18/2016	902136831	Merchandise	104.00
Acushnet Company	3/18/2016	902136832	Merchandise	109.00
Acushnet Company	3/22/2016	902161801	Merchandise	144.36
Acushnet Company	3/22/2016	902162283	Merchandise	129.66
Acushnet Company	3/23/2016	902172403	Merchandise	35.60
Acushnet Company	3/23/2016	902172641	Merchandise	187.20
Acushnet Company	3/24/2016	902182456	Merchandise	80.00
Acushnet Company	3/24/2016	902182457	Merchandise	80.00
Acushnet Company	3/24/2016	902182458	Merchandise	555.00
Acushnet Company	3/24/2016	902182459	Merchandise	80.00
Acushnet Company	3/24/2016	902182460	Merchandise	80.00
Acushnet Company	3/24/2016	902182461	Merchandise	80.00
Acushnet Company	3/24/2016	902182462	Merchandise	80.00
Acushnet Company	3/24/2016	902182463	Merchandise	80.00
Acushnet Company	3/29/2016	300064317	Credit Memo	(130.00)
Bright House Networks	3/28/2016	047507101032816	GC Cable/Internet 04/16	124.26
Chelsea K Distributors, Inc.	3/18/2016	7114761	Food	146.60
Chelsea K Distributors, Inc.	3/25/2016	7165579	Food	110.86
Cintas Corporation 069	3/21/2016	069481298	Uniforms	101.58
Cintas Corporation 069	3/28/2016	069484224	Uniforms	72.70
Direct TV	2/20/2015	25104942349 CM	Credit Memo	(25.30)
Ecolab	10/22/2014	6521517CR	Credit Memo	(80.46)
ESD Waste2Water Inc	3/16/2016	72184	Service Pumps	270.00

Waterlefe Community Development District

Summary A/P Ledger

400 - Enterprise Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Power & Light Company	3/29/2016	FPL GC Electric Summary 03/16	FPL GC Electric Summary 03/16	4,784.78
Genuine Automotive Supply, Inc.	3/22/2016	706414	Repairs/Maintenance Equipment	114.63
Genuine Automotive Supply, Inc.	3/23/2016	706574	Repairs/Maintenance Equipment	28.14
Global Golf Sales, Inc.	3/11/2016	191615	Golf Supplies	145.71
Global Golf Sales, Inc.	3/16/2016	192192	Golf Supplies	170.62
Global Golf Sales, Inc.	3/17/2016	192224	Golf Supplies	122.26
Global Golf Sales, Inc.	3/17/2016	192251	Golf Supplies	13.50
Global Golf Sales, Inc.	3/18/2016	192368	Golf Supplies	56.81
Global Golf Sales, Inc.	3/18/2016	192382	Golf Supplies	25.50
Global Golf Sales, Inc.	3/18/2016	192410	Golf Supplies	119.55
Global Golf Sales, Inc.	3/22/2016	192769	Golf Supplies	79.46
Gold Coast Eagle Distributing LLP	3/31/2016	519248	Liquor	342.90
Janice Reed	3/31/2016	GC Marketing Expenses 03/16	Golf Course Marketing Expenses 03/16	196.20
JJ Taylor Distributing Co of FL Inc	3/31/2016	11825132	Liquor	113.45
Manatee County Utilities Department	3/24/2016	MCUD GC Water Summary 03/16	03/16 MCUD GC Water Summary	1,575.15
Monarch Deli Provisions LLC	3/30/2016	805773	Food	159.71
Nike USA Inc	12/24/2015	CM 52251031	Credit Memo	(726.90)
PFG Florida	3/25/2016	7159609	Food and Supplies	1,901.91
River's End Holdings, LLC	2/29/2016	11699609	Apparel	827.20
Show Turf, LLC	3/10/2016	P75594	R&M Equipment	155.00
Show Turf, LLC	3/22/2016	P75956	R&M Equipment	78.00
SiteOne Landscape Supply, LLC	3/8/2016	74736294	Course Projects	873.88
Southern Agricultural Insecticides Inc	3/29/2016	606097	Supplies	146.47
Southern Wine & Spirits of Florida	3/30/2016	1687508	Liquor	247.89
Steven D. Dietz II	3/31/2016	Petty Cash 03/31/16	Petty Cash Reimbursement 03/16	2,876.17
Supreme International LLC	3/15/2016	V1298644	Merchandise	693.37
The CIT Group Commercial Services Inc	3/3/2016	0070217008	Apparel	1,028.91
Wesco Turf, Inc.	3/8/2016	40706267	Irrigation	635.00
Wilson Sporting Goods	1/29/2016	4519440666	Golf Balls	374.88
Wilson Sporting Goods	2/2/2016	4519465554	Golf Balls	56.00
Wilson Sporting Goods	3/9/2016	4519716401	Golf Balls	1.50
Wilson Sporting Goods	3/11/2016	4519732715	Golf Balls	217.80
Winfield Solutions LLC	10/13/2015	000060487492	Chemicals	1,796.80
Winfield Solutions LLC	10/13/2015	000060487497	Chemicals	4,000.00
Winfield Solutions LLC	10/13/2015	000060487502	Chemicals	1,298.00
Winfield Solutions LLC	10/28/2015	000060506132	Fertilizer	5,996.00
Winfield Solutions LLC	10/29/2015	000060507753	Building Maintenance	110.00
Winfield Solutions LLC	12/22/2015	000060568508	Chemicals	762.00
Winfield Solutions LLC	1/6/2016	000060579427	Chemicals	762.00
Winfield Solutions LLC	2/8/2016	000060607620	Fertilizer	96.20
Winfield Solutions LLC	2/18/2016	000060620042	Fertilizer	762.00
Winfield Solutions LLC	3/1/2016	000060635969	Chemicals	1,677.27

Waterlefe 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>
Winfield Solutions LLC	3/4/2016	000060643361	Chemicals	286.00
Winfield Solutions LLC	3/4/2016	000060643633	Chemicals	429.00
Winfield Solutions LLC	3/4/2016	000060643651	Chemicals	2,002.00
Winfield Solutions LLC	3/9/2016	000060649921	Chemicals	1,291.48
			Total 400 - Enterprise Fund	60,431.93
Report Balance				77,771.98

Waterlefe 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.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the 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.