

Waterlefe  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waterlefe Community Development District**

Balance Sheet

As of 9/30/2016

(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
<b>Assets</b>							
Cash In Bank	15,070	0	0	15,070	282,539	0	0
Cash On Hand	100	0	0	100	1,000	0	0
Investments	120,419	0	367,541	487,960	0	0	0
Investments - Reserves	0	894,698	0	894,698	0	0	0
Investments - Non Cash	0	0	0	0	0	0	0
Accounts Receivable	103,762	0	6,162	109,924	78,099	0	0
Allowance for Doubtful Accounts	(60,817)	0	0	(60,817)	0	0	0
Prepaid Expenses	15,440	0	0	15,440	60,941	0	0
Inventory	0	0	0	0	121,447	0	0
Deposits	6,706	0	0	6,706	11,003	0	0
Due From Other Funds	201,825	0	0	201,825	125	0	0
Other Current Assets	0	0	0	0	1,144	0	0
Bond Issue Cost	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	0	371,878
Amount To Be Provided-Debt Service	0	0	0	0	0	0	4,973,122
Fixed Assets	0	0	0	0	7,591,267	13,980,384	0
<b>Total Assets</b>	<b>402,506</b>	<b>894,698</b>	<b>373,703</b>	<b>1,670,907</b>	<b>8,147,566</b>	<b>13,980,384</b>	<b>5,345,000</b>
<b>Liabilities</b>							
Accounts Payable	19,050	0	0	19,050	74,566	0	0
Accrued Expenses Payable	16,595	0	0	16,595	0	0	0
Accrued Interest Payable	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	8,678	0	0
Deferred Revenue	0	0	0	0	120,658	0	0
Due To Other Funds	125	0	1,825	1,950	200,000	0	0
Due to Developer	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	5,345,000
<b>Total Liabilities</b>	<b>35,770</b>	<b>0</b>	<b>1,825</b>	<b>37,595</b>	<b>403,902</b>	<b>0</b>	<b>5,345,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	466,812	606,467	203,103	1,276,381	(16,036,448)	13,980,384	0
Net Change in Fund Balance	(100,076)	288,232	168,775	356,931	23,780,112	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>366,736</b>	<b>894,698</b>	<b>371,878</b>	<b>1,633,312</b>	<b>7,743,664</b>	<b>13,980,384</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>402,506</b>	<b>894,698</b>	<b>373,703</b>	<b>1,670,907</b>	<b>8,147,566</b>	<b>13,980,384</b>	<b>5,345,000</b>

See Notes to Unaudited Financial Statements

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	696	696	0.00%
Special Assessments					
Tax Roll	999,873	999,873	1,020,423	20,550	(2.05)%
MPOA - Amenities Services	63,454	63,454	121,056	57,602	(90.77)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	155	155	0.00%
Transponder Revenue	0	0	3,896	3,896	0.00%
<b>Total Revenues</b>	<u>1,063,327</u>	<u>1,063,327</u>	<u>1,146,227</u>	<u>82,900</u>	<u>(7.80)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	14,000	14,000	18,200	(4,200)	(30.00)%
Financial & Administrative					
Administrative Services	8,600	8,600	8,600	(0)	0.00%
District Management	26,822	26,822	26,822	(0)	0.00%
District Engineer	45,000	45,000	29,278	15,723	34.93%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	4,500	4,500	3,771	729	16.19%
Financial Consulting Services	10,000	10,000	10,000	(0)	0.00%
Accounting Services	18,000	18,000	18,000	0	0.00%
Auditing Services	4,750	4,750	4,750	0	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Property Management	50,000	50,000	50,000	(0)	0.00%
Public Officials Liability Insurance	14,906	14,906	6,625	8,281	55.55%
Legal Advertising	3,000	3,000	7,062	(4,062)	(135.41)%
Bank Fees	500	500	0	500	100.00%
Dues, Licenses & Fees	500	500	362	138	27.61%
Miscellaneous Fees	500	500	289	211	42.28%
Website Fees & Maintenance	1,200	1,200	1,200	0	0.00%
Misc. Administrative Expenses/Supplies	0	0	1,697	(1,697)	0.00%
Legal Counsel					
District Counsel	65,000	65,000	70,815	(5,815)	(8.94)%
Special Legal Services					
Litigation Services	30,000	30,000	7,049	22,951	76.50%
Litigation Services - Golf Course	70,000	70,000	84,530	(14,530)	(20.75)%
Law Enforcement					
Deputy	7,000	7,000	8,736	(1,736)	(24.80)%
Security Operations					
Security Services & Patrols	122,000	122,000	116,058	5,942	4.87%
Guard & Gate Facility Maintenance	19,300	19,300	22,083	(2,783)	(14.41)%
Guardhouse Maintenance	4,000	4,000	1,785	2,215	55.36%
Electric Utility Services					
Utility Services	24,000	24,000	18,182	5,818	24.24%
Water-Sewer Combination Services					
Utility Services	25,000	25,000	21,536	3,464	13.85%
Stormwater Control					
Fountain Service Repairs & Maintenance	7,500	7,500	13,995	(6,495)	(86.60)%

## Waterlefe Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	33,000	33,000	34,057	(1,057)	(3.20)%
Wetland Monitoring & Maintenance	14,100	14,100	19,300	(5,200)	(36.87)%
Lake/Pond Bank Repair	30,000	30,000	27	29,973	99.91%
Aquatic Plant Replacement	4,000	4,000	975	3,025	75.62%
Stormwater System Maintenance	2,500	2,500	0	2,500	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	5,000	10,195	(5,195)	(103.90)%
Landscape Maintenance	150,000	150,000	123,047	26,953	17.96%
Irrigation Repairs	8,000	8,000	10,377	(2,377)	(29.71)%
Holiday Decorations	2,000	2,000	1,627	373	18.64%
Landscape Replacement Plants, Shrubs, Trees	20,000	20,000	4,939	15,061	75.30%
Field Operations	6,000	6,000	5,950	50	0.83%
Landscape Design & Renovation	70,000	70,000	18,605	51,395	73.42%
Ornamental Lighting & Maintenance	1,000	1,000	2,493	(1,493)	(149.29)%
Landscape - Annual Flower Program	20,000	20,000	7,434	12,566	62.83%
Landscape - Mulch	25,000	25,000	11,970	13,030	52.12%
Landscape - Miscellaneous	10,000	10,000	3,820	6,180	61.80%
Road & Street Facilities					
Roadway Repair & Maintenance	20,000	20,000	4,539	15,461	77.30%
Sidewalk Repair & Maintenance	7,500	7,500	12,577	(5,077)	(67.69)%
Street Sign Repair & Replacement	1,000	1,000	1,999	(999)	(99.92)%
Parking Lot Repair & Maintenance	1,500	1,500	758	742	49.44%
Parks & Recreation					
Boardwalk and Bridge Maintenance	4,500	4,500	1,638	2,862	63.59%
Contingency					
Miscellaneous Contingency	20,000	20,000	6,715	13,285	66.42%
Contingency - Golf Course Committee	20,000	20,000	20,000	0	0.00%
Capital Projects - Golf Course	36,000	36,000	22,941	13,059	36.27%
<b>Total Expenditures</b>	<u>1,098,327</u>	<u>1,098,327</u>	<u>887,243</u>	<u>211,084</u>	<u>19.22%</u>
Excess of Revenues Over (Under) Expenditures	(35,000)	(35,000)	258,984	293,984	839.95%
Other Financing Sources (Uses)					
Carry Forward Fund Balance	35,000	35,000	0	(35,000)	100.00%
WCI Settlement Payment	0	0	(359,060)	(359,060)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>35,000</u>	<u>35,000</u>	<u>(359,060)</u>	<u>(394,060)</u>	<u>1,125.89%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(100,076)	(100,076)	0.00%
Fund Balance, Beginning of Period	0	0	466,812	466,812	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>0</u>	<u>366,736</u>	<u>366,736</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,532	1,532	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>288,232</u>	<u>1,532</u>	<u>0.53%</u>
<b>Expenditures</b>				
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>288,232</u>	<u>288,232</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>288,232</u>	<u>288,232</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>894,698</u></u>	<u><u>894,698</u></u>	<u><u>0.00%</u></u>

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund S2012 - 200

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	344	344	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>264,596</u>	<u>344</u>	<u>0.13%</u>
<b>Expenditures</b>				
Debt Service				
Interest	134,252	129,331	4,921	3.66%
Principal	<u>130,000</u>	<u>130,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>264,252</u>	<u>259,331</u>	<u>4,921</u>	<u>1.86%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>5,265</u>	<u>5,265</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,265</u>	<u>5,265</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	203,103	203,103	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>208,367</u></u>	<u><u>208,367</u></u>	<u><u>0.00%</u></u>

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund Series 2016 - 201

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,250	(5,250)	0.00%
Financial Consulting Services	0	25,000	(25,000)	0.00%
Bank Fee	0	7,665	(7,665)	0.00%
Rating Agency Fee	0	10,000	(10,000)	0.00%
Placement Agent Fee	0	50,000	(50,000)	0.00%
Legal Counsel				
District Counsel	0	30,000	(30,000)	0.00%
Bond Counsel	0	60,000	(60,000)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Total Expenditures	<u>0</u>	<u>197,915</u>	<u>(197,915)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(197,913)</u>	<u>(197,913)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(2,193,577)	(2,193,577)	0.00%
Bond Proceeds	0	2,555,000	2,555,000	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>361,423</u>	<u>361,423</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>163,510</u>	<u>163,510</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>163,510</u></u>	<u><u>163,510</u></u>	<u><u>0.00%</u></u>

## Waterlefe Community Development District

### Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2015 Through 9/30/2016

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	156	156	0.00%
<b>Golf Course Revenues</b>					
Passport Dues	514,785	514,785	549,866	35,081	(6.81)%
Deferred Revenue Adjustment	0	0	217	217	0.00%
Green Fees	428,260	428,260	439,979	11,719	(2.73)%
Cart Rental Sales Public	529,000	529,000	508,665	(20,335)	3.84%
Cart Rental Sales Member	0	0	32,313	32,313	0.00%
Driving Range	17,479	17,479	19,074	1,595	(9.12)%
Merchandise	155,479	155,479	176,345	20,866	(13.42)%
Rental Clubs	7,361	7,361	10,589	3,228	(43.84)%
Trail Fees	134,142	134,142	143,881	9,739	(7.26)%
Lesson Sales	0	0	15,535	15,535	0.00%
Rental Memberships	8,000	8,000	4,000	(4,000)	50.00%
Food	103,283	103,283	102,270	(1,013)	0.98%
Liquor	66,635	66,635	59,216	(7,419)	11.13%
Outings & Events Patio	39,050	39,050	40,748	1,698	(4.34)%
Trial Program Fees	0	0	2,500	2,500	0.00%
Golf Course Beverage Machines	1,851	1,851	2,636	785	(42.39)%
Beverage Cart Liquor	29,985	29,985	22,240	(7,745)	25.82%
Beverage Cart Sales	6,666	6,666	6,828	162	(2.43)%
Catering Patio/Lefe Room	18,600	18,600	18,166	(434)	2.33%
Summer Play Program	0	0	12,351	12,351	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	658	658	0.00%
<b>Total Revenues</b>	<u>2,067,076</u>	<u>2,067,076</u>	<u>2,168,335</u>	<u>101,259</u>	<u>(4.90)%</u>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
Trustees Fees	5,930	5,930	19,934	(14,004)	(236.15)%
Trustee Counsel	6,700	6,700	18,426	(11,726)	(175.01)%
Golf Course Management Fees	24,000	24,000	24,000	0	0.00%
Promotional Advertising	38,450	38,450	36,158	2,292	5.96%
Classified Ads/Employment	1,800	1,800	3,617	(1,817)	(100.93)%
Auditing Services	5,250	5,250	4,750	500	9.52%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Supplies	3,600	3,600	6,212	(2,612)	(72.54)%
Telephone	6,113	6,113	2,596	3,517	57.52%
Cleaning Supplies	1,200	1,200	352	848	70.64%
Postage & Delivery	1,200	1,200	1,193	7	0.57%
Permits & Licensing	125	125	0	125	100.00%
Salaries - Staff	147,533	147,533	158,335	(10,802)	(7.32)%
Payroll Tax Expense	17,704	17,704	12,807	4,897	27.66%
Workers Comp Insurance	3,687	3,687	3,694	(7)	(0.19)%
Insurance Benefits	9,840	9,840	4,686	5,154	52.37%
Payroll Processing	23,096	23,096	23,356	(260)	(1.12)%
Incentives and Bonuses	0	0	2,200	(2,200)	0.00%
Personal Property Taxes	3,420	3,420	3,242	178	5.21%

See Notes to Unaudited Financial Statements



## Waterlefe Community Development District

### Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property Insurance	52,200	52,200	62,128	(9,928)	(19.01)%
Bank Fees	37,209	37,209	41,008	(3,799)	(10.21)%
Dues, Licenses & Fees	275	275	0	275	100.00%
Cable & Internet	1,500	1,500	1,491	9	0.59%
R&M - IT/Data/Phone	3,600	3,600	945	2,655	73.75%
Debt Service					
Interest	748,668	748,668	0	748,668	100.00%
Food & Beverage					
COGS - Food	62,973	62,973	74,315	(11,342)	(18.01)%
COGS - Liquor	26,087	26,087	26,831	(744)	(2.85)%
Supplies	12,000	12,000	11,351	649	5.40%
Permits & Licensing	1,250	1,250	823	427	34.16%
Salaries - Staff	115,550	115,550	90,212	25,338	21.92%
Payroll Tax Expense	13,864	13,864	12,681	1,183	8.53%
Workers Comp Insurance	2,889	2,889	3,883	(994)	(34.42)%
Insurance Benefits	4,800	4,800	3,954	846	17.62%
Equipment Lease	6,000	6,000	5,099	901	15.01%
Utility Services	3,600	3,600	2,816	784	21.77%
Uniforms & Laundry	1,000	1,000	13	987	98.72%
R&M - Equipment	5,400	5,400	6,057	(657)	(12.17)%
R&M - Building & Land	2,400	2,400	422	1,978	82.41%
R&M - IT/Data/Phone	600	600	155	445	74.16%
Pro Shop					
COGS - Merchandise	104,170	104,170	114,684	(10,514)	(10.09)%
COGS - Freight	4,169	4,169	4,801	(632)	(15.15)%
Cash - Over (Short) - golf shop	0	0	1,399	(1,399)	0.00%
Supplies	20,750	20,750	30,840	(10,090)	(48.62)%
Telephone	3,960	3,960	533	3,427	86.54%
Salaries - Staff	207,875	207,875	209,724	(1,849)	(0.88)%
Payroll Tax Expense	24,946	24,946	20,542	4,404	17.65%
Workers Comp Insurance	4,865	4,865	5,062	(197)	(4.04)%
Insurance Benefits	9,780	9,780	8,217	1,563	15.98%
Incentives and Bonuses	1,000	1,000	0	1,000	100.00%
Lesson and Academy	0	0	1,195	(1,195)	0.00%
Water & Sewer	4,020	4,020	5,207	(1,187)	(29.53)%
Trash Removal	3,240	3,240	3,392	(152)	(4.69)%
Equipment Lease	64,080	64,080	65,291	(1,211)	(1.89)%
Utility Services	28,800	28,800	26,140	2,660	9.23%
Dues, Licenses & Fees	5,530	5,530	7,972	(2,442)	(44.15)%
Security System	1,260	1,260	2,134	(874)	(69.38)%
Uniforms & Laundry	3,050	3,050	3,101	(51)	(1.67)%
R&M - Equipment	3,000	3,000	2,602	398	13.25%
R&M - Building & Land	8,400	8,400	10,727	(2,327)	(27.70)%
R&M - IT/Data/Phone	1,200	1,200	2,931	(1,731)	(144.25)%
R&M - Carts Pro Shop	3,600	3,600	2,751	849	23.57%
Golf Course Maintenance					
Supplies	3,600	3,600	5,205	(1,605)	(44.58)%
Telephone	6,114	6,114	4,405	1,709	27.96%
Salaries - Staff	295,019	295,019	294,849	170	0.05%

See Notes to Unaudited Financial Statements

## Waterlefe Community Development District

### Statement of Revenues and Expenditures

400 - Enterprise Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Payroll Tax Expense	35,403	35,403	21,134	14,269	40.30%
Workers Comp Insurance	7,372	7,372	5,746	1,626	22.05%
Insurance Benefits	21,720	21,720	11,782	9,938	45.75%
Water & Sewer	4,800	4,800	4,769	31	0.64%
Trash Removal	4,200	4,200	8,673	(4,473)	(106.48)%
Equipment Lease	150,000	150,000	144,864	5,136	3.42%
Chemicals	73,500	73,500	101,041	(27,541)	(37.47)%
Fuel and Oil	36,000	36,000	19,389	16,611	46.14%
Course Accessories	7,000	7,000	6,625	375	5.35%
Fertilizer Maintenance	57,500	57,500	68,458	(10,958)	(19.05)%
Sand, Gravel, Drain Tile Maint	12,600	12,600	10,989	1,611	12.78%
Seed & Sod Maintenance	0	0	1,262	(1,262)	0.00%
Landscape Maintenance	7,200	7,200	7,342	(142)	(1.97)%
Utility Services	36,000	36,000	31,839	4,161	11.55%
Dues, Licenses & Fees	535	535	610	(75)	(14.01)%
Security System	500	500	315	185	37.00%
Cable & Internet	780	780	390	390	50.00%
Uniforms & Laundry	4,800	4,800	6,352	(1,552)	(32.32)%
R&M - Equipment	21,000	21,000	28,272	(7,272)	(34.62)%
R&M - Building & Land	3,600	3,600	3,005	595	16.54%
R&M - IT/Data/Phone	0	0	115	(115)	0.00%
R&M - Pumps & Wells Maintenance	3,960	3,960	5,718	(1,758)	(44.38)%
R&M - Irrigation Maintenance	12,000	12,000	6,073	5,927	49.38%
R&M - Grounds Maintenance	3,000	3,000	3,511	(511)	(17.02)%
R&M - Course Projects	23,000	23,000	30,301	(7,301)	(31.74)%
Depreciation-Other Than Buildings					
Depreciation and Amortization	209,280	209,280	218,035	(8,755)	(4.18)%
Amortization of Intangibles					
Depreciation and Amortization	5,076	5,076	0	5,076	100.00%
<b>Total Expenditures</b>	<b>2,955,417</b>	<b>2,955,417</b>	<b>2,250,057</b>	<b>705,360</b>	<b>23.87%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(888,341)</b>	<b>(888,341)</b>	<b>(81,722)</b>	<b>806,619</b>	<b>90.80%</b>
<b>Other Financing Sources (Uses)</b>					
Interfund Transfer	0	0	2,193,577	2,193,577	0.00%
Bankruptcy Proceeds	0	0	33,401	33,401	0.00%
Gain on WCI Debt Forgiveness	0	0	11,916,318	11,916,318	0.00%
Realized Loss on Distribution of WCI Stock	0	0	(16,534)	(16,534)	0.00%
Gain on Cancellation of Debt	0	0	9,735,072	9,735,072	0.00%
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>23,861,834</b>	<b>23,861,834</b>	<b>0.00%</b>
<b>Excess of Rev./Other Sources Over (Under) Expend./Other Uses</b>	<b>(888,341)</b>	<b>(888,341)</b>	<b>23,780,112</b>	<b>24,668,453</b>	<b>2,776.91%</b>
<b>Fund Balance, Beginning of Period</b>	<b>0</b>	<b>0</b>	<b>(16,036,448)</b>	<b>(16,036,448)</b>	<b>0.00%</b>
<b>Fund Balance, End of Period</b>	<b>(888,341)</b>	<b>(888,341)</b>	<b>7,743,664</b>	<b>8,632,005</b>	<b>971.69%</b>

See Notes to Unaudited Financial Statements

**Waterlefe CDD  
Investment Summary  
September 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 256
The Bank of Tampa	Money Market	21,139
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market	99,024
	<b>Total General Fund Investments</b>	<b><u>\$ 120,419</u></b>
Regions Bank Capital Reserve Account	Money Market	\$ 82,941
The Bank of Tampa ICS Capital Reserve Program: Bank of China, New York, NY	Money Market	245,040
Flushing Bank	Money Market	245,033
Mutual of Omaha Bank	Money Market	146,014
Western Alliance Bank	Money Market	175,670
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 894,698</u></b>
US S2012 Capital Improvement Refunding Prepayment	First American Treasury Obligation Fund Class Z	\$ 210
US S2012 Capital Improvement Refunding Reserve	First American Treasury Obligation Fund Class Z	131,714
US S2012 Capital Improvement Refunding Revenue	First American Treasury Obligation Fund Class Z	72,106
US 2016 Benefit Special Assessment Interest	First American Government Obligation Fund Class Y	107,310
US 2016 Benefit Special Assessment Reserve	First American Government Obligation Fund Class Y	46,846
US 2016 Benefit Special Assessment Revenue	First American Government Obligation Fund Class Y	23
US 2016 Benefit Special Assessment Cost of Issuance	First American Government Obligation Fund Class Y	9,330
US 2016 Benefit Special Assessment Purchase Price Fund	First American Government Obligation Fund Class Y	2
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 367,541</u></b>

**Waterlefe Community Development District**

Summary A/R Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/25/2011	Waterlefe Master Property Owners Assoc	700-12-01	20,705.73
10/26/2012	Waterlefe Master Property Owners Assoc	700-13-01R	23,392.42
10/25/2013	Waterlefe Master Property Owners Assoc	700-14-01R	18,302.38
11/7/2014	Waterlefe Master Property Owners Assoc	700-15-01	10,572.91
10/1/2015	Manatee County Tax Collector	FY15-16	30,000.33
11/10/2015	Waterlefe Master Property Owners Assoc	700-16-01	788.66
			<hr/>
		Total 001 - General Fund	103,762.43

**Waterlefe Community Development District**

Summary A/R Ledger

200 - Debt Service Fund S2012

From 9/1/2016 Through 9/30/2016

<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	<u>6,161.82</u>
		Total 200 - Debt Service Fund S2012	<u>6,161.82</u>
Report Balance			<u><u>109,924.25</u></u>

**Waterlefe Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
A N J Excavation LLC	7/12/2016	071216 ANJ	Monuments at Entrances	7,000.00
Christopher J. Ralston	9/23/2016	32232	Off Duty Services 09/14/16	105.00
Jonathan Fierro dba White Diamond Landscape	9/26/2016	1149	Removal of Plants - in Front of Guard House	119.00
The Sherwin-Williams Co	9/8/2016	2236-3	New Flooring - Grille Room Remodel	<u>11,826.07</u>
			Total 001 - General Fund	19,050.07

## Waterlefe Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 9/1/2016 Through 9/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Acushnet Company	9/9/2016	903067311	Merchandise	858.36
Acushnet Company	9/12/2016	903074512	Merchandise	140.12
Acushnet Company	9/14/2016	903085365	Merchandise	582.00
Acushnet Company	9/20/2016	300088980	Credit Memo	(882.60)
Affordable First Aid & Safety	9/28/2016	61188	First Aid Supplies	65.20
Chelsea K Distributors, Inc.	9/23/2016	8450053	Food	146.24
Chelsea K Distributors, Inc.	9/30/2016	8494440	Food	152.71
Cintas Corporation 069	9/26/2016	069560584	Uniforms	81.03
Copy Concepts Inc	9/24/2016	51672108	Equipment Lease	126.74
Crowder Bros. Ace Hardware, Inc.	9/21/2016	830210	Supplies	35.98
Crowder Bros. Ace Hardware, Inc.	9/23/2016	830236	Supplies	39.96
Direct TV	2/20/2015	25104942349 CM	Credit Memo	(25.30)
Ecolab	10/22/2014	6521517CR	Credit Memo	(80.46)
Ecolab Pest Elim Div	9/7/2016	8436198	Cockroach/Rodent Program	288.15
Econ Control, Inc. dba CertiFresh Cigar	9/14/2016	26277	Cigars	441.15
Econ Control, Inc. dba CertiFresh Cigar	9/19/2016	26328	Cigars	161.75
Egis Insurance Advisors, LLC	9/28/2016	5066	FL Insurance Alliance Pkg 16/17 - Lease Equip	619.00
ESD Waste2Water Inc	9/20/2016	76250	Service Pumps	270.00
FedEx	9/13/2016	5-544-40695	Postage/Express Delivery	18.94
FedEx	9/20/2016	5-552-17894	Postage/Express Delivery	58.34
Florida Power & Light Company	9/28/2016	FPL GC Electric Summary 09/16	FPL GC Electric Summary 09/16	4,705.57
Frontier Florida LLC dba Frontier Communications of Florida	9/19/2016	239-161-9227-02... 09/16	Golf Course Internet 09/16	64.99
Genuine Automotive Supply, Inc.	9/13/2016	729207	Repairs/Maintenance Equipment	73.59
Go For Supply Inc	9/16/2016	71252	Supplies	235.25
Go For Supply Inc	9/28/2016	71327	Supplies	1,522.00
Gold Coast Eagle Distributing LLP	9/29/2016	638122	Liquor	275.40
Golf Agronomics Supply & Handling	9/15/2016	0458579-IN	Top Sand	782.03
Janice Reed	9/30/2016	GC Marketing Expenses 09/16	Golf Course Marketing Expenses 09/16	923.88
JJ Taylor Distributing Co of FL Inc	9/29/2016	12173757	Liquor	279.55
Lynch Oil Company, Inc.	9/15/2016	RO899511	Fuel	1,068.69
Manatee County Utilities Department	9/26/2016	MCUD GC Water Summary 09/16	09/16 MCUD GC Water Summary	1,345.98
Militello's Bakery Orlando Inc.	9/16/2016	5595	Food	66.80
Militello's Bakery Orlando Inc.	9/23/2016	5673	Food	79.45
Militello's Bakery Orlando Inc.	9/30/2016	5762	Food	65.90
Monarch Deli Provisions LLC	9/21/2016	806686	Food	77.24
Monarch Deli Provisions LLC	9/28/2016	806720	Food	190.74
Omar's Cleaning Service of Manatee, Inc.	9/21/2016	13029	Pressure Washing Services	750.00
PFG Florida	9/26/2016	7221132	Food	1,459.52

## Waterlefe Community Development District

Summary A/P Ledger

400 - Enterprise Fund

From 9/1/2016 Through 9/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
PSI Metro Pumping Systems Inc	8/31/2016	36624	Preventative Maintenance 08/16	135.00
Publix Super Markets Inc	9/28/2016	0342051128	Food	35.36
Publix Super Markets Inc	9/29/2016	0343057592	Food	59.35
Raynor Refrigeration Inc.	8/18/2016	129758	Freezer Repair	218.00
Show Turf, LLC	9/13/2016	P82643	R&M Equipment	2,585.00
Show Turf, LLC	9/20/2016	P82950	Supplies	551.56
Southern Glazer's Wine and Spirits, LLC	9/28/2016	2190523	Liquor	300.14
Steven D. Dietz II	9/30/2016	Petty Cash 09/30/16	Petty Cash Reimbursement 09/16	990.97
Tee Off Temps Inc - Palmetto	9/15/2016	2067546	Golf Maintenance Labor	720.66
True Tree Inc	9/26/2016	678	Debris Removal	350.00
Wesco Turf, Inc.	9/14/2016	40740793	Seminar	95.00
Wesco Turf, Inc.	9/15/2016	40741050	Drive Motor	327.48
Wilson Sporting Goods	8/5/2016	4520575353	Golf Balls	196.85
Wilson Sporting Goods	8/5/2016	4520575354	Golf Balls	227.29
Winfield Solutions LLC	9/6/2016	000061154835	Fertilizer Maintenance	426.71
Winfield Solutions LLC	9/12/2016	000061163635	Chemicals	5,150.00
Winfield Solutions LLC	9/19/2016	000061174833	Chemicals	230.20
Winfield Solutions LLC	9/19/2016	000061174834	Chemicals	769.60
Winfield Solutions LLC	9/19/2016	000061174835	Chemicals	727.50
Wyman Plumbing, Inc.	9/23/2016	667105	Toilet Repairs	210.00
			Total 400 - Enterprise Fund	31,370.56
Report Balance				50,420.63



**Waterlefe Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/16.
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.
4. This statement reflects the settlement agreement between Waterlefe Community Development District and WCI Communities, LLC, and the settlement of the associated debt previously recorded as Due to Developer.
5. This statement reflects a partial payment of accrued interest on the Series 2001 Golf Course Revenue Bonds, the cancellation of the Series 2001 Golf Course Revenue Bonds, and the associated remaining accrued interest payable.

**Statement of Revenues and Expenditures – Enterprise Fund 400**

6. This statement reflects the settlement agreement between Waterlefe Community Development District and WCI Communities, LLC, and the associated gain on debt forgiveness.
7. This statement reflects a partial payment of accrued interest on the Series 2001 Golf Course Revenue Bonds, the cancellation of the Series 2001 Golf Course Revenue Bonds, and the associated gain on cancellation of debt.

**Summary A/R Ledger – Payment Terms**

8. 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.