

Waterlefe  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

# Waterlefe Community Development District

Balance Sheet  
As of 1/31/2013  
(In Whole Numbers)

	General Fund	Debt Service Fund Group	Total Governmental Funds	Enterprise Fund	General Fixed Assets	General Long Term Debt
<b>Assets</b>						
Cash In Bank	458,874	0	458,874	132,227	0	0
Cash On Hand	100	0	100	4,600	0	0
Investments	493,397	371,798	865,195	338,276	0	0
Investments - Reserves	580,570	0	580,570	0	0	0
Accounts Receivable	290,725	37,627	328,352	153,581	0	0
Prepaid Expenses	2,846	0	2,846	98,225	0	0
Inventory	0	0	0	133,770	0	0
Deposits	670	0	670	14,300	0	0
Due From Other Funds	10,621	0	10,621	0	0	0
Due From IRS	0	0	0	0	0	0
Bond Issue Cost	0	0	0	193,600	0	0
Amount Available-Debt Service	0	0	0	0	0	409,425
Amount To Be Provided-Debt Service	0	0	0	0	0	2,905,575
Fixed Assets	0	0	0	8,190,375	13,928,471	0
<b>Total Assets</b>	<b>1,837,802</b>	<b>409,425</b>	<b>2,247,227</b>	<b>9,258,954</b>	<b>13,928,471</b>	<b>3,315,000</b>
<b>Liabilities</b>						
Accounts Payable	109,539	0	109,539	129,352	0	0
Accrued Interest Payable	0	0	0	2,797,150	0	0
Accrued Expenses Payable	4,538	0	4,538	29,936	0	0
Other Current Liabilities	36	0	36	46,401	0	0
Deferred Revenue	0	0	0	122,491	0	0
Due To Other Funds	0	0	0	10,621	0	0
Due to Developer	0	0	0	11,294,038	0	0
Revenue Bonds Payable-Long-Term	0	0	0	8,370,000	0	3,315,000
<b>Total Liabilities</b>	<b>114,113</b>	<b>0</b>	<b>114,113</b>	<b>22,799,988</b>	<b>0</b>	<b>3,315,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	915,077	195,548	1,110,625	(13,223,166)	13,928,471	0
Net Change in Fund Balance	808,613	213,877	1,022,489	(317,867)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,723,689</b>	<b>409,425</b>	<b>2,133,114</b>	<b>(13,541,034)</b>	<b>13,928,471</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,837,802</b>	<b>409,425</b>	<b>2,247,227</b>	<b>9,258,954</b>	<b>13,928,471</b>	<b>3,315,000</b>

**Notes:**

1. Trust statement activity has been recorded through 01/31/13.
2. This statement is unaudited.
3. \$580,570 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD Reserve funding is \$100,000.
4. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 1/31/2013

(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	682	682	0.00%
Special Assessments					
Tax Roll	1,163,115	1,163,115	1,173,944	10,829	(0.93)%
MPOA - Amenities Services	57,365	57,365	57,364	(1)	0.00%
Other Miscellaneous Revenues					
Transponder Revenue	1,750	583	1,216	633	30.51%
<b>Total Revenues</b>	<u>1,222,230</u>	<u>1,221,063</u>	<u>1,233,206</u>	<u>12,143</u>	<u>(0.90)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	14,000	4,667	4,600	67	67.14%
Financial & Administrative					
Administrative Services	8,750	2,917	2,917	0	66.66%
District Management	33,750	11,250	11,250	0	66.66%
District Engineer	30,000	10,000	19,145	(9,145)	36.18%
Disclosure Report	5,000	1,667	0	1,667	100.00%
Trustees Fees	5,200	2,584	2,584	0	50.30%
Financial Consulting Services	9,000	6,333	6,333	(0)	29.62%
Accounting Services	15,900	5,300	5,300	0	66.66%
Auditing Services	4,750	1,583	2,500	(917)	47.36%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Management Contract	70,030	23,343	23,343	0	66.66%
Public Officials Liability Insurance	9,150	9,150	8,940	210	2.29%
Golf Course Committee	25,000	8,333	0	8,333	100.00%
Community Planning Consultant	5,000	1,667	0	1,667	100.00%
Legal Advertising	2,500	833	336	497	86.54%
Bank Fees	300	100	248	(148)	17.32%
Dues, Licenses & Fees	1,000	450	175	275	82.50%
Miscellaneous Fees	250	83	21	62	91.42%
Legal Counsel					
District Counsel	50,000	16,667	23,536	(6,870)	52.92%
Law Enforcement					
Off Duty Deputy Services	4,000	1,333	1,332	1	66.70%
Security Operations					
Privacy Guard Contract	118,000	39,333	36,016	3,317	69.47%
Guard House	3,000	1,000	1,127	(127)	62.41%
Transponder Expense	1,750	583	0	583	100.00%
C.E.R.T.	500	167	0	167	100.00%
Electric Utility Services					
Utility Services	25,000	8,333	7,765	568	68.93%
Water-Sewer Combination Services					
Utility Services	45,000	15,000	8,512	6,488	81.08%
Stormwater Control					
Fountain Service Repairs & Maintenance	7,500	2,500	4,530	(2,030)	39.60%
Aquatic Contract	42,000	14,000	13,280	720	68.38%
Mitigation Area Maintenance	8,800	2,933	4,400	(1,467)	50.00%
Lake/Pond Repair	60,000	20,000	400	19,600	99.33%

This statement is unaudited.

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	4,000	1,333	0	1,333	100.00%
Aquatic Weed Removal	18,000	6,000	1,000	5,000	94.44%
Other Physical Environment					
Property and Casualty Insurance	5,250	5,250	4,614	636	12.12%
General Liability Insurance	4,500	4,500	4,547	(47)	(1.03)%
Entry & Walls Maintenance	6,500	2,167	0	2,167	100.00%
Landscape Maintenance	123,000	41,000	37,767	3,233	69.29%
Irrigation Repairs	5,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	120,000	40,000	37,500	2,500	68.75%
Landscape Lighting Maintenance	2,500	833	1,500	(667)	40.00%
Landscape Consultant	10,000	3,333	0	3,333	100.00%
Annuals	18,000	6,000	8,675	(2,675)	51.80%
Mulch Replacement	24,500	8,167	0	8,167	100.00%
Road & Street Facilities					
Gate Phone/Cameras	5,000	1,667	1,098	569	78.04%
Gate Maintenance	6,000	2,000	2,287	(287)	61.89%
Street Light/Decorative Light Maintenance	1,200	400	0	400	100.00%
Roadway Repair & Maintenance	30,000	10,000	30,000	(20,000)	0.00%
Sidewalk Repair & Maintenance	6,000	2,000	0	2,000	100.00%
Holiday Decorations	2,000	667	880	(213)	55.99%
Parks & Recreation					
Boardwalk Maintenance	2,500	833	0	833	100.00%
MPOA Maintenance Reimbursables	2,500	833	824	9	67.03%
Contingency					
Miscellaneous Contingency	40,000	13,333	14,131	(798)	64.67%
Capital Reserves	100,000	33,333	27,358	5,976	72.64%
Capital Improvements	0	0	57,980	(57,980)	0.00%
Legal Contingency - Special Legal	80,000	26,667	5,844	20,823	92.69%
Total Expenditures	<u>1,222,230</u>	<u>424,311</u>	<u>424,593</u>	<u>(283)</u>	<u>65.26%</u>
Excess of Revenues Over (Under) Expenditures	0	796,753	808,613	11,860	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	796,753	808,613	11,860	0.00%
Fund Balance, Beginning of Period	0	0	915,077	915,077	0.00%
Fund Balance, End of Period	<u>0</u>	<u>796,753</u>	<u>1,723,689</u>	<u>926,937</u>	<u>0.00%</u>

This statement is unaudited.

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund Series 2012 - 200

From 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Current Period Budget Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Tax Roll	264,252	264,252	0	0.00%
<b>Total Revenues</b>	<u>264,252</u>	<u>264,252</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	2,333	(2,333)	0.00%
Debt Service				
Interest	144,252	48,042	96,210	(66.69)%
Principal	120,000	0	120,000	(100.00)%
<b>Total Expenditures</b>	<u>264,252</u>	<u>50,376</u>	<u>213,876</u>	<u>80.94%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>213,877</u>	<u>213,877</u>	<u>0.00%</u>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<u>0</u>	<u>213,877</u>	<u>213,877</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>195,548</u>	<u>195,548</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>409,425</u>	<u>409,425</u>	<u>0.00%</u>

This statement is unaudited.