

Waterlefe
Community Development District

Financial Statements
(Unaudited)

October 31, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterlefe Community Development District

Balance Sheet
As of 10/31/2012
(In Whole Numbers)

	General Fund	Debt Service Fund Group	Total Governmental Funds		Enterprise Fund	General Fixed Assets	General Long Term Debt
Assets							
Cash In Bank	72,401	0	72,401	190,820	0	0	0
Cash On Hand	100	0	100	4,600	0	0	0
Investments	193,195	188,769	381,965	336,927	0	0	0
Investments - Reserves	480,252	0	480,252	0	0	0	0
Accounts Receivable	1,300,026	268,698	1,568,723	116,283	0	0	0
Prepaid Expenses	0	0	0	24,646	0	0	0
Inventory	0	0	0	130,040	0	0	0
Deposits	670	0	670	15,575	0	0	0
Due From Other Funds	11,896	0	11,896	0	0	0	0
Due From IRS	0	0	0	0	0	0	0
Bond Issue Cost	0	0	0	197,421	0	0	0
Amount Available-Debt Service	0	0	0	0	0	0	457,467
Amount To Be Provided-Debt Service	0	0	0	0	0	0	2,857,533
Fixed Assets	0	0	0	8,239,931	0	13,877,576	0
Total Assets	2,058,540	457,467	2,516,007	9,256,243	0	13,877,576	3,315,000
Liabilities							
Accounts Payable	18,906	0	18,906	70,229	0	0	0
Accrued Interest Payable	0	0	0	2,609,983	0	0	0
Accrued Expenses Payable	10,034	0	10,034	36,568	0	0	0
Other Current Liabilities	13	0	13	44,303	0	0	0
Deferred Revenue	0	0	0	138,778	0	0	0
Due To Other Funds	0	0	0	11,896	0	0	0
Due to Developer	0	0	0	11,294,038	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	8,370,000	0	0	3,315,000
Total Liabilities	28,953	0	28,953	22,575,795	0	0	3,315,000
Fund Equity & Other Credits							
Beginning Fund Balance	915,077	195,548	1,110,625	(13,223,166)	0	13,877,576	0
Net Change in Fund Balance	1,114,511	261,919	1,376,429	(96,386)	0	0	0
Total Fund Equity & Other Credits	2,029,587	457,467	2,487,054	(13,319,552)	0	13,877,576	0
Total Liabilities & Fund Equity	2,058,540	457,467	2,516,007	9,256,243	0	13,877,576	3,315,000

1. Trust statement activity has been recorded through 10/31/12.
2. This statement is unaudited.
3. \$480,252 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.
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 10/31/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	162	162	0.00%
Special Assessments					
Tax Roll	1,163,115	1,163,115	1,169,755	6,640	(0.57)%
MPOA - Amenities Services	57,365	57,365	57,364	(1)	0.00%
Other Miscellaneous Revenues					
Transponder Revenue	1,750	146	197	51	88.73%
Total Revenues	<u>1,222,230</u>	<u>1,220,626</u>	<u>1,227,479</u>	<u>6,853</u>	<u>(0.43)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	1,167	1,000	167	92.85%
Financial & Administrative					
Administrative Services	8,750	729	729	0	91.66%
District Management	33,750	2,813	2,813	0	91.66%
District Engineer	30,000	2,500	4,950	(2,450)	83.50%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	5,200	2,584	2,584	0	50.30%
Financial Consulting Services	9,000	5,333	5,333	0	40.74%
Accounting Services	15,900	1,325	1,325	0	91.66%
Auditing Services	4,750	396	0	396	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Management Contract	70,030	5,836	5,836	0	91.66%
Public Officials Liability Insurance	9,150	1,490	1,490	0	83.71%
Golf Course Committee	25,000	2,083	0	2,083	100.00%
Community Planning Consultant	5,000	417	0	417	100.00%
Legal Advertising	2,500	208	336	(128)	86.54%
Bank Fees	300	25	78	(53)	73.92%
Dues, Licenses & Fees	1,000	244	175	69	82.50%
Miscellaneous Fees	250	21	0	21	100.00%
Legal Counsel					
District Counsel	50,000	4,167	6,733	(2,566)	86.53%
Law Enforcement					
Off Duty Deputy Services	4,000	333	333	0	91.67%
Security Operations					
Privacy Guard Contract	118,000	9,833	9,335	498	92.08%
Guard House	3,000	250	340	(90)	88.65%
Transponder Expense	1,750	146	0	146	100.00%
C.E.R.T.	500	42	0	42	100.00%
Electric Utility Services					
Utility Services	25,000	2,083	1,888	195	92.44%
Water-Sewer Combination Services					
Utility Services	45,000	3,750	1,766	1,984	96.07%
Stormwater Control					
Fountain Service Repairs & Maintenance	7,500	625	733	(108)	90.22%
Aquatic Contract	42,000	3,500	3,320	180	92.09%
Mitigation Area Maintenance	8,800	733	0	733	100.00%
Lake/Pond Repair	60,000	5,000	0	5,000	100.00%

This statement is unaudited.

Waterlefe Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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>
Aquatic Plant Replacement	4,000	333	0	333	100.00%
Aquatic Weed Removal	18,000	1,500	1,000	500	94.44%
Other Physical Environment					
Property and Casualty Insurance	5,250	723	723	0	86.22%
General Liability Insurance	4,500	521	521	0	88.41%
Entry & Walls Maintenance	6,500	542	0	542	100.00%
Landscape Maintenance	123,000	10,250	10,050	200	91.82%
Irrigation Repairs	5,000	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	120,000	10,000	37,500	(27,500)	68.75%
Landscape Lighting Maintenance	2,500	208	375	(167)	85.00%
Landscape Consultant	10,000	833	0	833	100.00%
Annuals	18,000	1,500	0	1,500	100.00%
Mulch Replacement	24,500	2,042	0	2,042	100.00%
Road & Street Facilities					
Gate Phone/Cameras	5,000	417	241	176	95.18%
Gate Maintenance	6,000	500	335	165	94.41%
Street Light/Decorative Light Maintenance	1,200	100	0	100	100.00%
Roadway Repair & Maintenance	30,000	2,500	0	2,500	100.00%
Sidewalk Repair & Maintenance	6,000	500	0	500	100.00%
Holiday Decorations	2,000	167	0	167	100.00%
Parks & Recreation					
Boardwalk Maintenance	2,500	208	0	208	100.00%
MPOA Maintenance Reimbursables	2,500	208	0	208	100.00%
Contingency					
Miscellaneous Contingency	40,000	3,333	11,125	(7,792)	72.18%
Capital Reserves	100,000	8,333	0	8,333	100.00%
Legal Contingency - Special Legal	80,000	6,667	0	6,667	100.00%
Total Expenditures	<u>1,222,230</u>	<u>109,906</u>	<u>112,968</u>	<u>(3,061)</u>	<u>90.76%</u>
Excess of Revenues Over (Under) Expenditures	0	1,110,719	1,114,511	3,791	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	1,110,719	1,114,511	3,791	0.00%
Fund Balance, Beginning of Period	0	0	915,077	915,077	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,110,719</u>	<u>2,029,587</u>	<u>918,868</u>	<u>0.00%</u>

This statement is unaudited.

Waterlefe Community Development District

Statement of Revenues and Expenditures

Debt Service Fund Series 2001 - 200

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

(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				
Financial & Administrative				
Trustees Fees	0	2,333	(2,333)	0.00%
Debt Service				
Interest	144,252	0	144,252	100.00%
Principal	120,000	0	120,000	100.00%
Total Expenditures	<u>264,252</u>	<u>2,333</u>	<u>261,919</u>	<u>99.12%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>261,919</u>	<u>261,919</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>261,919</u>	<u>261,919</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	195,548	195,548	0.00%
Fund Balance, End of Period	<u>0</u>	<u>457,467</u>	<u>457,467</u>	<u>0.00%</u>

This statement is unaudited.

**Waterlefe CDD
Investment Summary
October 31, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 3,622
State Board of Administration	Local Government Investment Pool B	2,217
SunTrust Savings Account	Money Market	41,067
BB&T Savings Account	Money Market	146,289
	Total General Fund Investments	<u>\$ 193,195</u>
Regions Bank Capital Reserve Account	Money Market	\$ 143,121
Bank of Tampa Capital Reserve Account	Money Market	236,876
Bank of Tampa ICS Captial Reserve Account		
Mutual of Omaha Bank	Money Market	100,255
	Total General Fund Investments - Reserves	<u>\$ 480,252</u>
US S2012 Capital Improvement Refunding Reserve	First American Treasury Obligation Fund Class Z	\$ 132,125
US S2012 Capital Improvement Refunding Revenue	First American Treasury Obligation Fund Class Z	52,210
US S2012 Capital Improvement Refunding COI	First American Treasury Obligation Fund Class Z	4,434
	Total Debt Service Fund Investments	<u>\$ 188,769</u>
US S2001 Golf Course Reserve	US Bank Money Market Account - Managed	\$ 210,575
US S2001 Golf Course Construction	US Bank Money Market Account - Managed	1,216
US S2001 Golf Course Acquisition	US Bank Money Market Account - Managed	924
US S2001 Golf Course Passport Fee	US Bank Money Market Account - Managed	124,192
US S2001 Golf Course Sinking	US Bank Money Market Account - Managed	20
	Total Enterprise Fund Investments	<u>\$ 336,927</u>