

Waterlefe
Community Development District

Financial Statements
(Unaudited)

November 30, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterlefe Community Development District

Balance Sheet
As of 11/30/2012
(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	179,510	0	179,510	144,496	0	0
Cash On Hand	100	0	100	4,600	0	0
Investments	193,239	146,273	339,513	336,938	0	0
Investments - Reserves	480,380	0	480,380	0	0	0
Accounts Receivable	1,149,315	237,566	1,386,881	133,663	0	0
Prepaid Expenses	0	0	0	52,946	0	0
Inventory	0	0	0	146,815	0	0
Deposits	670	0	670	15,150	0	0
Due From Other Funds	11,471	25,586	37,056	0	0	0
Due From IRS	0	0	0	0	0	0
Bond Issue Cost	0	0	0	196,147	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	8,222,749	13,877,576	0
Total Assets	2,014,685	409,425	2,424,110	9,253,504	13,877,576	3,315,000
Liabilities						
Accounts Payable	9,853	0	9,853	104,108	0	0
Accrued Interest Payable	0	0	0	2,672,372	0	0
Accrued Expenses Payable	14,679	0	14,679	13,677	0	0
Other Current Liabilities	21	0	21	44,052	0	0
Deferred Revenue	0	0	0	135,207	0	0
Due To Other Funds	25,586	0	25,586	11,471	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
Total Liabilities	50,139	0	50,139	22,644,924	0	3,315,000
Fund Equity & Other Credits						
Beginning Fund Balance	915,077	195,548	1,110,625	(13,223,166)	13,877,576	0
Net Change in Fund Balance	1,049,470	213,877	1,263,346	(168,254)	0	0
Total Fund Equity & Other Credits	1,964,546	409,425	2,373,971	(13,391,420)	13,877,576	0
Total Liabilities & Fund Equity	2,014,685	409,425	2,424,110	9,253,504	13,877,576	3,315,000

Notes:

1. Trust statement activity has been recorded through 11/30/12.
2. This statement is unaudited.
3. \$480,380 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 11/30/2012

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	335	335	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	292	526	234	69.95%
Total Revenues	<u>1,222,230</u>	<u>1,220,772</u>	<u>1,232,169</u>	<u>11,397</u>	<u>(0.81)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	2,333	3,000	(667)	78.57%
Financial & Administrative					
Administrative Services	8,750	1,458	1,458	0	83.33%
District Management	33,750	5,625	5,625	0	83.33%
District Engineer	30,000	5,000	9,100	(4,100)	69.66%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	5,200	2,584	2,584	0	50.30%
Financial Consulting Services	9,000	5,667	5,667	(0)	37.03%
Accounting Services	15,900	2,650	2,650	0	83.33%
Auditing Services	4,750	792	0	792	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Management Contract	70,030	11,672	11,672	0	83.33%
Public Officials Liability Insurance	9,150	1,490	1,490	0	83.71%
Golf Course Committee	25,000	4,167	0	4,167	100.00%
Community Planning Consultant	5,000	833	0	833	100.00%
Legal Advertising	2,500	417	336	80	86.54%
Bank Fees	300	50	152	(102)	49.48%
Dues, Licenses & Fees	1,000	313	175	138	82.50%
Miscellaneous Fees	250	42	0	42	100.00%
Legal Counsel					
District Counsel	50,000	8,333	11,805	(3,472)	76.39%
Law Enforcement					
Off Duty Deputy Services	4,000	667	666	1	83.35%
Security Operations					
Privacy Guard Contract	118,000	19,667	18,198	1,469	84.57%
Guard House	3,000	500	490	10	83.65%
Transponder Expense	1,750	292	0	292	100.00%
C.E.R.T.	500	83	0	83	100.00%
Electric Utility Services					
Utility Services	25,000	4,167	3,671	496	85.31%
Water-Sewer Combination Services					
Utility Services	45,000	7,500	4,171	3,329	90.73%
Stormwater Control					
Fountain Service Repairs & Maintenance	7,500	1,250	3,615	(2,365)	51.80%
Aquatic Contract	42,000	7,000	6,640	360	84.19%
Mitigation Area Maintenance	8,800	1,467	0	1,467	100.00%
Lake/Pond Repair	60,000	10,000	400	9,600	99.33%

This statement is unaudited.

Waterlefe Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 11/30/2012

(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	667	0	667	100.00%
Aquatic Weed Removal	18,000	3,000	1,000	2,000	94.44%
Other Physical Environment					
Property and Casualty Insurance	5,250	723	723	0	86.22%
General Liability Insurance	4,500	521	1,656	(1,135)	63.20%
Entry & Walls Maintenance	6,500	1,083	0	1,083	100.00%
Landscape Maintenance	123,000	20,500	21,095	(595)	82.84%
Irrigation Repairs	5,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	120,000	20,000	37,500	(17,500)	68.75%
Landscape Lighting Maintenance	2,500	417	750	(333)	70.00%
Landscape Consultant	10,000	1,667	0	1,667	100.00%
Annuals	18,000	3,000	4,213	(1,213)	76.59%
Mulch Replacement	24,500	4,083	0	4,083	100.00%
Road & Street Facilities					
Gate Phone/Cameras	5,000	833	549	285	89.02%
Gate Maintenance	6,000	1,000	745	255	87.58%
Street Light/Decorative Light Maintenance	1,200	200	0	200	100.00%
Roadway Repair & Maintenance	30,000	5,000	0	5,000	100.00%
Sidewalk Repair & Maintenance	6,000	1,000	0	1,000	100.00%
Holiday Decorations	2,000	333	175	158	91.24%
Parks & Recreation					
Boardwalk Maintenance	2,500	417	0	417	100.00%
MPOA Maintenance Reimbursables	2,500	417	152	264	93.90%
Contingency					
Miscellaneous Contingency	40,000	6,667	11,125	(4,458)	72.18%
Capital Reserves	100,000	16,667	0	16,667	100.00%
Legal Contingency - Special Legal	80,000	13,333	9,451	3,882	88.18%
Total Expenditures	<u>1,222,230</u>	<u>209,319</u>	<u>182,699</u>	<u>26,620</u>	<u>85.05%</u>
Excess of Revenues Over (Under) Expenditures	0	1,011,452	1,049,470	38,017	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	1,011,452	1,049,470	38,017	0.00%
Fund Balance, Beginning of Period	0	0	915,077	915,077	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,011,452</u>	<u>1,964,546</u>	<u>953,094</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 11/30/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	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>264,252</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	48,042	96,210	66.69%
Principal	<u>120,000</u>	<u>0</u>	<u>120,000</u>	<u>100.00%</u>
Total Expenditures	<u>264,252</u>	<u>50,376</u>	<u>213,876</u>	<u>80.94%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>213,877</u>	<u>213,877</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>213,877</u>	<u>213,877</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>409,425</u>	<u>409,425</u>	<u>0.00%</u>

This statement is unaudited.

**Waterlefe CDD
Investment Summary
November 30, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 3,655
State Board of Administration	Local Government Investment Pool B	2,215
SunTrust Savings Account	Money Market	41,067
BB&T Savings Account	Money Market	146,302
	Total General Fund Investments	<u>\$ 193,239</u>
Regions Bank Capital Reserve Account	Money Market	\$ 143,133
Bank of Tampa Capital Reserve Account	Money Market	236,963
Bank of Tampa ICS Capital Reserve Account Empire Bank	Money Market	100,284
	Total General Fund Investments - Reserves	<u>\$ 480,380</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	9,714
US S2012 Capital Improvement Refunding COI	First American Treasury Obligation Fund Class Z	4,434
	Total Debt Service Fund Investments	<u>\$ 146,273</u>
US S2001 Golf Course Reserve	US Bank Money Market Account - Managed	\$ 210,582
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	124,196
US S2001 Golf Course Sinking	US Bank Money Market Account - Managed	20
	Total Enterprise Fund Investments	<u>\$ 336,938</u>