

Waterlefe
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Waterlefe Community Development District

Balance Sheet

As of 10/31/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund Series 2012	Total Governmental Funds	Enterprise Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	118,861	0	0	118,861	151,949	0	0
Cash On Hand	100	0	0	100	4,600	0	0
Investments	306,267	0	206,910	513,176	352,842	0	0
Investments - Reserves	0	330,388	0	330,388	0	0	0
Accounts Receivable	1,337,332	0	264,252	1,601,584	126,701	0	0
Allowance for Doubtful Accounts	(111,547)	0	0	(111,547)	0	0	0
Prepaid Expenses	6,015	0	0	6,015	7,974	0	0
Inventory	0	0	0	0	137,289	0	0
Deposits	720	0	0	720	11,323	0	0
Due From Other Funds	5,096	0	0	5,096	5,898	0	0
Insurance Claim Receivable	0	0	0	0	1,144	0	0
Bond Issue Cost	0	0	0	0	55,406	0	0
Amount Available-Debt Service	0	0	0	0	0	0	471,162
Amount To Be Provided-Debt Service	0	0	0	0	0	0	2,583,838
Fixed Assets	0	0	0	0	7,856,461	13,980,384	0
Total Assets	<u>1,662,844</u>	<u>330,388</u>	<u>471,162</u>	<u>2,464,394</u>	<u>8,711,587</u>	<u>13,980,384</u>	<u>3,055,000</u>
Liabilities							
Accounts Payable	3,762	0	0	3,762	64,212	0	0
Accrued Interest Payable	0	0	0	0	4,107,316	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	23,267	0	0
Deferred Revenue	0	0	0	0	120,875	0	0
Due To Other Funds	5,898	0	0	5,898	5,096	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	3,055,000
Total Liabilities	<u>9,659</u>	<u>0</u>	<u>0</u>	<u>9,659</u>	<u>23,984,803</u>	<u>0</u>	<u>3,055,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	451,134	330,311	206,910	988,355	(15,214,741)	13,980,384	0
Net Change in Fund Balance	1,202,050	77	264,252	1,466,380	(58,476)	0	0
Total Fund Equity & Other Credits	<u>1,653,184</u>	<u>330,388</u>	<u>471,162</u>	<u>2,454,734</u>	<u>(15,273,216)</u>	<u>13,980,384</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,662,844</u>	<u>330,388</u>	<u>471,162</u>	<u>2,464,394</u>	<u>8,711,587</u>	<u>13,980,384</u>	<u>3,055,000</u>

See Notes to Unaudited Financial Statements

Waterlefe Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(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	79	79	0.00%
Special Assessments					
Tax Roll	1,225,786	1,225,786	1,231,139	5,353	(0.43)%
MPOA - Amenities Services	62,541	62,541	0	(62,541)	100.00%
Other Miscellaneous Revenues					
Transponder Revenue	0	0	25	25	0.00%
Total Revenues	<u>1,288,327</u>	<u>1,288,327</u>	<u>1,231,244</u>	<u>(57,083)</u>	<u>4.43%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	1,000	1,000	0	92.85%
Financial & Administrative					
Administrative Services	9,013	751	751	0	91.66%
District Management	34,762	2,897	2,897	0	91.66%
District Engineer	45,000	3,750	4,406	(656)	90.20%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	4,500	1,125	0	1,125	100.00%
Financial Consulting Services	9,270	5,356	5,356	0	42.22%
Accounting Services	16,377	1,365	1,365	0	91.66%
Auditing Services	4,750	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Property Management Services	50,000	4,167	0	4,167	100.00%
Public Officials Liability Insurance	10,500	10,500	0	10,500	100.00%
Golf Course Committee	20,000	1,667	0	1,667	100.00%
Legal Advertising	3,000	250	0	250	100.00%
Bank Fees	500	42	54	(12)	89.23%
Dues, Licenses & Fees	925	238	175	63	81.08%
Misc. Administrative Expenses/Supplies	500	42	65	(23)	87.00%
Legal Counsel					
District Counsel	65,000	5,417	(2,425)	7,842	103.73%
Special Legal Services					
Litigation Services/Special Counsel	35,000	2,917	1,010	1,907	97.11%
Law Enforcement					
Deputy	14,000	1,167	0	1,167	100.00%
Security Operations					
Security Services & Patrols	118,000	9,833	5,880	3,953	95.01%
Guard & Gate Facility Maintenance	12,980	1,082	710	372	94.53%
Guardhouse Maintenance	4,000	333	374	(40)	90.66%
Electric Utility Services					
Utility Services	20,000	1,667	1,679	(12)	91.60%
Water-Sewer Combination Services					
Utility Services	28,500	2,375	917	1,458	96.78%
Stormwater Control					
Fountain Service Repairs & Maintenance	10,300	858	831	27	91.93%
Aquatic Maintenance	33,000	2,750	2,750	0	91.66%

Waterlefe Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(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>
Wetland Monitoring & Maintenance	12,300	1,025	0	1,025	100.00%
Lake/Pond Bank Repair	10,000	833	0	833	100.00%
Aquatic Plant Replacement	4,000	333	0	333	100.00%
Stormwater System Maintenance	5,000	417	0	417	100.00%
Other Physical Environment					
Property Insurance	5,750	5,750	0	5,750	100.00%
General Liability Insurance	5,750	5,750	0	5,750	100.00%
Entry & Walls Maintenance	6,500	542	47	495	99.27%
Landscape Maintenance	132,000	11,000	0	11,000	100.00%
Irrigation Repairs	5,000	417	885	(468)	82.30%
Holiday Decorations	2,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	192	1,474	99.03%
Landscape Design & Renovation	93,500	7,792	0	7,792	100.00%
Ornamental Lighting & Maintenance	1,000	83	0	83	100.00%
Landscape - Annual Flower Program	18,000	1,500	0	1,500	100.00%
Landscape - Mulch	24,500	2,042	0	2,042	100.00%
Landscape - Other	10,000	833	275	558	97.25%
Road & Street Facilities					
Roadway Repair & Maintenance	20,000	1,667	0	1,667	100.00%
Sidewalk Repair & Maintenance	10,000	833	0	833	100.00%
Street Sign Repair & Replacement	1,000	83	0	83	100.00%
Parks & Recreation					
Boardwalk and Bridge Maintenance	7,500	625	0	625	100.00%
Contingency					
Miscellaneous Contingency	20,000	1,667	0	1,667	100.00%
Capital Projects - Golf Course	30,000	2,500	0	2,500	100.00%
Total Expenditures	<u>1,013,327</u>	<u>110,375</u>	<u>29,193</u>	<u>81,182</u>	<u>97.12%</u>
Excess of Revenues Over (Under) Expenditures	<u>275,000</u>	<u>1,177,952</u>	<u>1,202,050</u>	<u>24,099</u>	<u>(337.10)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(275,000)	0	0	0	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,177,952</u>	<u>1,202,050</u>	<u>24,099</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	451,134	451,134	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,177,952</u>	<u>1,653,184</u>	<u>475,233</u>	<u>0.00%</u>

Waterlefe Community Development District

Statement of Revenues and Expenditures

Debt Service Fund Series 2012 - 200

From 10/1/2014 Through 10/31/2014

(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				
Debt Service				
Interest	134,252	0	134,252	100.00%
Principal	130,000	0	130,000	100.00%
Total Expenditures	<u>264,252</u>	<u>0</u>	<u>264,252</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>264,252</u>	<u>264,252</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>264,252</u>	<u>264,252</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	206,910	206,910	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>471,162</u></u>	<u><u>471,162</u></u>	<u><u>0.00%</u></u>

**Waterlefe CDD
Investment Summary
October 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 5,981
The Bank of Tampa Savings Account	Money Market	247,171
The Bank of Tampa ICS Program: Western Alliance	Money Market	53,115
	Total General Fund Investments	\$ 306,267
Regions Bank Capital Reserve Account	Money Market	\$ 82,861
The Bank of Tampa ICS Capital Reserve Program: Bank of China, New York, NY	Money Market	55,597
Western Alliance Bank	Money Market	191,930
	Total Reserve Fund Investments	\$ 330,388
US S2012 Capital Improvement Refunding Prepayment	First American Treasury Obligation Fund Class Z	\$ 4,097
US S2012 Capital Improvement Refunding Reserve	First American Treasury Obligation Fund Class Z	131,881
US S2012 Capital Improvement Refunding Revenue	First American Treasury Obligation Fund Class Z	70,932
	Total Debt Service Fund Investments	\$ 206,910
US S2001 Golf Course Reserve	US Bank Money Market Account - Managed	\$ 226,421
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	124,261
US S2001 Golf Course Sinking	US Bank Money Market Account - Managed	20
	Total Enterprise Fund Investments	\$ 352,842