

Waterlefe  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Waterlefe Community Development District**

Balance Sheet

As of 11/30/2014

(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
<b>Assets</b>							
Cash In Bank	115,220	0	0	115,220	169,420	0	0
Cash On Hand	100	0	0	100	4,600	0	0
Investments	306,340	0	141,291	447,631	352,848	0	0
Investments - Reserves	0	330,463	0	330,463	0	0	0
Accounts Receivable	1,368,105	0	258,297	1,626,402	131,100	0	0
Allowance for Doubtful Accounts	(111,547)	0	0	(111,547)	0	0	0
Prepaid Expenses	6,015	0	0	6,015	2,843	0	0
Inventory	0	0	0	0	150,435	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	54,983	0	0
Amount Available-Debt Service	0	0	0	0	0	0	399,588
Amount To Be Provided-Debt Service	0	0	0	0	0	0	2,650,412
Fixed Assets	0	0	0	0	7,839,021	13,980,384	0
<b>Total Assets</b>	<u>1,690,048</u>	<u>330,463</u>	<u>399,588</u>	<u>2,420,099</u>	<u>8,723,616</u>	<u>13,980,384</u>	<u>3,050,000</u>
<b>Liabilities</b>							
Accounts Payable	24,786	0	0	24,786	67,608	0	0
Accrued Interest Payable	0	0	0	0	4,169,704	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	24,229	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	3,050,000
<b>Total Liabilities</b>	<u>30,684</u>	<u>0</u>	<u>0</u>	<u>30,684</u>	<u>24,051,550</u>	<u>0</u>	<u>3,050,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	451,134	330,311	206,910	988,355	(15,214,741)	13,980,384	0
Net Change in Fund Balance	1,208,230	152	192,679	1,401,060	(113,194)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,659,364</u>	<u>330,463</u>	<u>399,588</u>	<u>2,389,415</u>	<u>(15,327,934)</u>	<u>13,980,384</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,690,048</u>	<u>330,463</u>	<u>399,588</u>	<u>2,420,099</u>	<u>8,723,616</u>	<u>13,980,384</u>	<u>3,050,000</u>

See Notes to Unaudited Financial Statements

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	152	152	0.00%
Special Assessments					
Tax Roll	1,225,786	1,225,786	1,235,554	9,768	(0.79)%
MPOA - Amenities Services	62,541	62,541	58,394	(4,147)	6.63%
Other Miscellaneous Revenues					
Transponder Revenue	0	0	25	25	0.00%
<b>Total Revenues</b>	<u>1,288,327</u>	<u>1,288,327</u>	<u>1,294,125</u>	<u>5,798</u>	<u>(0.45)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	14,000	2,000	1,800	200	87.14%
Financial & Administrative					
Administrative Services	9,013	1,502	1,502	0	83.33%
District Management	34,762	5,794	5,794	0	83.33%
District Engineer	45,000	7,500	5,643	1,857	87.45%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	4,500	1,125	0	1,125	100.00%
Financial Consulting Services	9,270	5,712	5,712	0	38.38%
Accounting Services	16,377	2,730	2,730	0	83.33%
Auditing Services	4,750	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Property Management Services	50,000	8,333	0	8,333	100.00%
Public Officials Liability Insurance	10,500	10,500	0	10,500	100.00%
Golf Course Committee	20,000	3,333	0	3,333	100.00%
Legal Advertising	3,000	500	453	47	84.90%
Bank Fees	500	83	102	(18)	79.63%
Dues, Licenses & Fees	925	300	390	(90)	57.82%
Misc. Administrative Expenses/Supplies	500	83	65	18	87.00%
Legal Counsel					
District Counsel	65,000	10,833	21,348	(10,515)	67.15%
Special Legal Services					
Litigation Services/Special Counsel	35,000	5,833	8,686	(2,852)	75.18%
Law Enforcement					
Deputy	14,000	2,333	960	1,373	93.14%
Security Operations					
Security Services & Patrols	118,000	19,667	14,904	4,762	87.36%
Guard & Gate Facility Maintenance	12,980	2,163	1,420	743	89.06%
Guardhouse Maintenance	4,000	667	374	293	90.66%
Electric Utility Services					
Utility Services	20,000	3,333	3,196	137	84.01%
Water-Sewer Combination Services					
Utility Services	28,500	4,750	2,132	2,618	92.51%
Stormwater Control					
Fountain Service Repairs & Maintenance	10,300	1,717	831	886	91.93%
Aquatic Maintenance	33,000	5,500	5,500	0	83.33%

**Waterlefe Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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	2,050	0	2,050	100.00%
Lake/Pond Bank Repair	10,000	1,667	0	1,667	100.00%
Aquatic Plant Replacement	4,000	667	0	667	100.00%
Stormwater System Maintenance	5,000	833	0	833	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	1,083	47	1,036	99.27%
Landscape Maintenance	132,000	22,000	0	22,000	100.00%
Irrigation Repairs	5,000	833	1,135	(302)	77.30%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	3,333	192	3,141	99.03%
Landscape Design & Renovation	93,500	15,583	0	15,583	100.00%
Ornamental Lighting & Maintenance	1,000	167	320	(153)	68.00%
Landscape - Annual Flower Program	18,000	3,000	385	2,615	97.86%
Landscape - Mulch	24,500	4,083	0	4,083	100.00%
Landscape - Other	10,000	1,667	275	1,392	97.25%
Road & Street Facilities					
Roadway Repair & Maintenance	20,000	3,333	0	3,333	100.00%
Sidewalk Repair & Maintenance	10,000	1,667	0	1,667	100.00%
Street Sign Repair & Replacement	1,000	167	0	167	100.00%
Parks & Recreation					
Boardwalk and Bridge Maintenance	7,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	20,000	3,333	0	3,333	100.00%
Capital Projects - Golf Course	30,000	5,000	0	5,000	100.00%
<b>Total Expenditures</b>	<u>1,013,327</u>	<u>192,450</u>	<u>85,895</u>	<u>106,555</u>	<u>91.52%</u>
Excess of Revenues Over (Under) Expenditures	<u>275,000</u>	<u>1,095,877</u>	<u>1,208,230</u>	<u>112,353</u>	<u>(339.35)%</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>1,095,877</u>	<u>1,208,230</u>	<u>112,353</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>1,095,877</u>	<u>1,659,364</u>	<u>563,487</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 11/30/2014

(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	<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				
Debt Service				
Interest	<u>134,252</u>	<u>66,573</u>	<u>67,679</u>	<u>50.41%</u>
Principal	<u>130,000</u>	<u>5,000</u>	<u>125,000</u>	<u>96.15%</u>
Total Expenditures	<u>264,252</u>	<u>71,573</u>	<u>192,679</u>	<u>72.91%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>192,679</u>	<u>192,679</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>192,679</u>	<u>192,679</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	206,910	206,910	0.00%
Fund Balance, End of Period	<u>0</u>	<u>399,588</u>	<u>399,588</u>	<u>0.00%</u>

**Waterlefe CDD  
Investment Summary  
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 5,981
The Bank of Tampa Savings Account	Money Market	247,228
The Bank of Tampa ICS Program: Western Alliance	Money Market	53,131
	<b>Total General Fund Investments</b>	<b>\$ 306,340</b>
Regions Bank Capital Reserve Account	Money Market	\$ 82,864
The Bank of Tampa ICS Capital Reserve Program: Bank of China, New York, NY	Money Market	55,671
Western Alliance Bank	Money Market	191,928
	<b>Total Reserve Fund Investments</b>	<b>\$ 330,463</b>
US S2012 Capital Improvement Refunding Prepayment	First American Treasury Obligation Fund Class Z	\$ -
US S2012 Capital Improvement Refunding Reserve	First American Treasury Obligation Fund Class Z	131,759
US S2012 Capital Improvement Refunding Revenue	First American Treasury Obligation Fund Class Z	9,532
	<b>Total Debt Service Fund Investments</b>	<b>\$ 141,291</b>
US S2001 Golf Course Reserve	US Bank Money Market Account - Managed	\$ 226,422
US S2001 Golf Course Construction	US Bank Money Market Account - Managed	1,218
US S2001 Golf Course Acquisition	US Bank Money Market Account - Managed	926
US S2001 Golf Course Passport Fee	US Bank Money Market Account - Managed	124,262
US S2001 Golf Course Sinking	US Bank Money Market Account - Managed	20
	<b>Total Enterprise Fund Investments</b>	<b>\$ 352,848</b>