

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 9/30/2014

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	150,890	0	150,890	0	0
Investments	184,497	413,104	597,601	0	0
Accounts Receivable	16,949	0	16,949	0	0
Prepaid Expenses	15,651	0	15,651	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	413,104
Amount To Be Provided Debt Service	0	0	0	0	3,646,896
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>368,213</u>	<u>413,104</u>	<u>781,317</u>	<u>2,157,691</u>	<u>4,060,000</u>
Liabilities					
Accounts Payable	5,372	0	5,372	0	0
Accrued Expenses Payable	0	0	0	0	0
Due To Other Funds	0	0	0	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	4,060,000
Total Liabilities	<u>5,372</u>	<u>0</u>	<u>5,372</u>	<u>0</u>	<u>4,060,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	282,625	433,420	716,045	2,157,691	0
Net Change in Fund Balance	<u>80,216</u>	<u>(20,316)</u>	<u>59,901</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>362,841</u>	<u>413,104</u>	<u>775,946</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u><u>368,213</u></u>	<u><u>413,104</u></u>	<u><u>781,317</u></u>	<u><u>2,157,691</u></u>	<u><u>4,060,000</u></u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	409	409	0.00%
Special Assessments					
Tax Roll	65,849	65,849	66,643	794	(1.20)%
Off Roll	192,751	192,751	192,752	1	0.00%
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>259,804</u>	<u>1,204</u>	<u>(0.47)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	4,000	6,200	(2,200)	(55.00)%
Financial & Administrative					
District Management	18,000	18,000	18,000	0	0.00%
District Engineer	5,000	5,000	939	4,061	81.22%
Disclosure Report	3,500	3,500	1,100	2,400	68.57%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Accounting Services	3,600	3,600	3,600	0	0.00%
Auditing Services	3,900	3,900	3,900	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	1,300	(300)	(30.00)%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	800	829	(29)	(3.56)%
Bank Fees	250	250	280	(30)	(11.89)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	0	500	100.00%
Legal Counsel					
District Counsel	18,000	18,000	25,004	(7,004)	(38.90)%
Electric Utility Services					
Utility Services	600	600	424	176	29.40%
Street Lights	25,000	25,000	25,127	(127)	(0.50)%
Water-Sewer Combination Services					
Utility Services	40,000	40,000	21,381	18,619	46.54%
Other Physical Environment					
Property Insurance	7,105	7,105	6,333	772	10.87%
General Liability Insurance	1,711	1,711	1,561	150	8.75%
Entry & Walls Maintenance	5,000	5,000	875	4,125	82.50%
Landscape Maintenance	61,250	61,250	60,000	1,250	2.04%
Irrigation Repairs	10,000	10,000	1,537	8,463	84.63%
Landscape Replacement Plants, Shrubs, Trees	3,000	3,000	1,094	1,907	63.55%
Annual Mulching	5,000	5,000	5,520	(520)	(10.40)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,500	240	1,260	84.00%
Contingency					
Miscellaneous Contingency	30,536	30,536	2,850	27,686	90.66%
Total Expenditures	<u>258,600</u>	<u>258,600</u>	<u>196,536</u>	<u>62,064</u>	<u>24.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>63,268</u>	<u>63,268</u>	<u>0.00%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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>
Other Financing Sources (Uses)					
Reimbursement of Prior Year Expenses					
Prior Year Reimbursement	<u>0</u>	<u>0</u>	<u>16,949</u>	<u>16,949</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>16,949</u>	<u>16,949</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>80,216</u>	<u>80,216</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	282,625	282,625	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>362,841</u></u>	<u><u>362,841</u></u>	<u><u>0.00%</u></u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	261,760	261,982	223	0.08%
Off Roll	46,502	46,502	0	0.00%
Total Revenues	<u>308,261</u>	<u>308,484</u>	<u>223</u>	<u>0.07%</u>
Expenditures				
Debt Service				
Interest	228,261	228,800	(539)	(0.23)%
Principal	80,000	100,000	(20,000)	(25.00)%
Total Expenditures	<u>308,261</u>	<u>328,800</u>	<u>(20,539)</u>	<u>(6.66)%</u>
Excess of Revenues Over (Under) Expenditures	0	(20,316)	(20,316)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(20,316)	(20,316)	0.00%
Fund Balance, Beginning of Period	0	433,420	433,420	0.00%
Fund Balance, End of Period	<u>0</u>	<u>413,104</u>	<u>413,104</u>	<u>0.00%</u>

Greater Lakes/Sawgrass Bay CDD
Investment Summary
September 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 184,497
	Total General Fund Investments	\$ 184,497
US Bank Series 2006 Reserve	US Bank Money Market Account - Managed	\$ 283,712
US Bank Series 2006 Revenue	US Bank Money Market Account - Managed	129,392
	Total Debt Service Fund Investments	\$ 413,104

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2014	D. R. Horton	OMR0914-1	<u>16,948.56</u>
		Total 001 - General Fund	<u>16,948.56</u>
Report Balance			<u><u>16,948.56</u></u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lake Utility Services, Inc	9/25/2014	8089510000 09/14	Irrigation Meter Sawgrass/Superior 09/14	524.47
Lake Utility Services, Inc	9/25/2014	9189510000 09/14	Irri Mtr Superior/Tahoe 09/14	239.35
Orlando Sentinel Communications	9/30/2014	001570034	Acct #CU00117767 Legal Advertising 09/14	99.50
Sumter Electric Cooperative, Inc	9/30/2014	4000054700 09/14	Sawgrass Blvd Street Lights 09/14	2,100.87
Sumter Electric Cooperative, Inc	9/30/2014	4000271302 09/14	Meter #G00018632 09/14	17.39
Sumter Electric Cooperative, Inc	9/30/2014	4000419601 09/14	Meter #69221259 09/14	18.89
Brown, Garganese, Weiss & D'Agresta, P.A.	10/7/2014	62523	General Monthly Legal Services 09/14	2,371.13
			Total 001 - General Fund	5,371.60
Report Balance				5,371.60

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
September 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 9/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – General Fund

3. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
4. Payment for Invoice OMR0914-1 in the amount of \$16,948.56 was received in October 2014.