

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 8/31/2015

(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	274,395	0	274,395	0	0
Investments	184,916	403,563	588,480	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	3,143	0	3,143	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	403,563
Amount To Be Provided Debt Service	0	0	0	0	3,561,437
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>462,681</u>	<u>403,563</u>	<u>866,244</u>	<u>2,157,691</u>	<u>3,965,000</u>
Liabilities					
Accounts Payable	9,883	0	9,883	0	0
Accrued Expenses Payable	4,020	0	4,020	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	3,965,000
Total Liabilities	<u>13,903</u>	<u>0</u>	<u>13,903</u>	<u>0</u>	<u>3,965,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	362,841	413,104	775,946	2,157,691	0
Net Change in Fund Balance	85,936	(9,541)	76,396	0	0
Total Fund Equity & Other Credits	<u>448,778</u>	<u>403,563</u>	<u>852,341</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>462,681</u>	<u>403,563</u>	<u>866,244</u>	<u>2,157,691</u>	<u>3,965,000</u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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	419	419	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,887	1,117	(1.25)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>260,136</u>	<u>1,536</u>	<u>(0.59)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	3,667	4,800	(1,133)	(20.00)%
Financial & Administrative					
District Management	18,540	16,995	16,995	0	8.33%
District Engineer	5,000	4,583	1,500	3,083	70.00%
Disclosure Report	3,500	3,208	1,000	2,208	71.42%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Accounting Services	3,708	3,399	3,399	0	8.33%
Auditing Services	3,900	3,575	3,900	(325)	0.00%
Arbitrage Rebate Calculation	1,000	917	0	917	100.00%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	733	1,015	(282)	(26.92)%
Bank Fees	250	229	198	31	20.60%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	100	358	80.00%
Legal Counsel					
District Counsel	18,000	16,500	9,436	7,064	47.57%
Electric Utility Services					
Utility Services	600	550	512	38	14.71%
Street Lights	25,000	22,917	22,875	42	8.49%
Water-Sewer Combination Services					
Utility Services	40,000	36,667	17,062	19,604	57.34%
Other Physical Environment					
Property Insurance	7,285	7,285	6,265	1,020	14.00%
General Liability Insurance	1,800	1,800	1,745	55	3.05%
Entry & Walls Maintenance	5,000	4,583	1,200	3,383	76.00%
Landscape Maintenance	61,250	56,146	57,250	(1,104)	6.53%
Irrigation Repairs	10,000	9,167	4,708	4,459	52.92%
Landscape Replacement Plants, Shrubs, Trees	3,000	2,750	3,496	(746)	(16.51)%
Annual Mulching	5,000	4,583	6,000	(1,417)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,375	0	1,375	100.00%
Contingency					
Miscellaneous Contingency	29,619	27,151	2,300	24,851	92.23%
Total Expenditures	<u>258,600</u>	<u>238,586</u>	<u>174,200</u>	<u>64,386</u>	<u>32.64%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>20,014</u>	<u>85,936</u>	<u>65,922</u>	<u>0.00%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	20,014	85,936	65,922	0.00%
Fund Balance, Beginning of Period	0	0	362,841	362,841	0.00%
Fund Balance, End of Period	<u>0</u>	<u>20,014</u>	<u>448,778</u>	<u>428,764</u>	<u>0.00%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	261,759	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	223,261	223,025	236	0.10%
Principal	85,000	95,000	(10,000)	(11.76)%
Total Expenditures	<u>308,261</u>	<u>318,025</u>	<u>(9,764)</u>	<u>(3.17)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(9,541)</u>	<u>(9,541)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(9,541)</u>	<u>(9,541)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	413,104	413,104	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>403,563</u></u>	<u><u>403,563</u></u>	<u><u>0.00%</u></u>

Greater Lakes/Sawgrass Bay CDD
Investment Summary
August 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 184,916
	Total General Fund Investments	<u>\$ 184,916</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 276,210
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	126,671
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	682
	Total Debt Service Fund Investments	<u>\$ 403,563</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lake Utility Services, Inc	8/24/2015	8089510000 08/15	Irrigation Meter Sawgrass/Superior 08/15	472.27
Lake Utility Services, Inc	8/24/2015	9189510000 08/15	Irri Mtr Superior/Tahoe 08/15	241.28
U S Bank	8/25/2015	4066838	Trustee Fees Series 2006A 08/01/15-07/31/16	3,771.25
Down to Earth Lawncare II, Inc	8/28/2015	39011	Irrigation Repairs 08/15	3,056.65
Orlando Sentinel Communications	8/31/2015	002221818	Acct #CU00117767 Legal Advertising 08/15	228.39
Sumter Electric Cooperative, Inc	8/31/2015	4000054700 08/15	Sawgrass Blvd Street Lights 08/15	2,066.43
Sumter Electric Cooperative, Inc	8/31/2015	4000271302 08/15	Meter #G00018632 08/15	22.98
Sumter Electric Cooperative, Inc	8/31/2015	4000419601 08/15	Meter #69221259 08/15	24.13
			Total 001 - General Fund	9,883.38
Report Balance				9,883.38

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 8/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.