

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

August 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 8/31/2016

(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	333,396	0	333,396	0	0
Investments	185,287	394,534	579,821	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	0	0	0	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	394,534
Amount To Be Provided Debt Service	0	0	0	0	3,470,466
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>518,911</u>	<u>394,534</u>	<u>913,444</u>	<u>2,157,691</u>	<u>3,865,000</u>
Liabilities					
Accounts Payable	9,652	0	9,652	0	0
Accrued Expenses Payable	1,329	0	1,329	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	3,865,000
Total Liabilities	<u>10,981</u>	<u>0</u>	<u>10,981</u>	<u>0</u>	<u>3,865,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	434,549	403,563	838,113	2,157,691	0
Net Change in Fund Balance	73,380	(9,030)	64,351	0	0
Total Fund Equity & Other Credits	<u>507,930</u>	<u>394,534</u>	<u>902,463</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>518,911</u>	<u>394,534</u>	<u>913,444</u>	<u>2,157,691</u>	<u>3,865,000</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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	341	341	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,922	1,152	(1.29)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>260,092</u>	<u>1,492</u>	<u>(0.58)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	5,500	3,800	1,700	36.66%
Financial & Administrative					
Administrative Services	3,600	3,300	3,300	0	8.33%
District Management	12,000	11,000	11,000	0	8.33%
District Engineer	5,000	4,583	400	4,183	92.00%
Disclosure Report	1,500	1,375	1,100	275	26.66%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Financial Consulting Services	8,600	8,300	8,300	0	3.48%
Accounting Services	8,000	7,333	7,333	0	8.33%
Auditing Services	3,400	3,400	3,400	0	0.00%
Arbitrage Rebate Calculation	650	596	1,000	(404)	(53.84)%
Public Officials Liability Insurance	4,750	4,750	5,100	(350)	(7.36)%
Legal Advertising	1,200	1,100	761	339	36.61%
Bank Fees	375	344	156	187	58.31%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	0	458	100.00%
Website Fees & Maintenance	2,100	1,925	1,925	0	8.33%
District Consultant	1,200	1,100	2,800	(1,700)	(133.33)%
Legal Counsel					
District Counsel	15,000	13,750	13,702	48	8.65%
Electric Utility Services					
Utility Services	600	550	516	34	13.99%
Street Lights	26,250	24,063	22,509	1,554	14.25%
Water-Sewer Combination Services					
Utility Services	30,000	27,500	10,361	17,139	65.46%
Other Physical Environment					
General Liability/Property Ins	9,085	9,085	10,189	(1,104)	(12.15)%
Entry & Walls Maintenance	5,000	4,583	0	4,583	100.00%
Landscape Maintenance	69,000	63,250	63,810	(560)	7.52%
Irrigation Repairs	7,500	6,875	2,563	4,312	65.82%
Landscape Replacement Plants, Shrubs, Trees	3,500	3,208	1,841	1,368	47.41%
Annual Mulching	6,000	5,500	0	5,500	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,375	0	1,375	100.00%
Contingency					
Miscellaneous Contingency	22,115	20,272	0	20,272	100.00%
Wall Claim Expense	0	0	6,900	(6,900)	0.00%
Total Expenditures	<u>258,600</u>	<u>239,251</u>	<u>186,712</u>	<u>52,539</u>	<u>27.80%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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 Revenues Over (Under) Expenditures	0	19,349	73,380	54,032	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	19,349	73,380	54,032	0.00%
Fund Balance, Beginning of Period	0	0	434,549	434,549	0.00%
Fund Balance, End of Period	<u>0</u>	<u>19,349</u>	<u>507,930</u>	<u>488,581</u>	<u>0.00%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	509	509	0.00%
Special Assessments				
Tax Roll	261,759	261,760	0	0.00%
Off Roll	46,502	46,502	(0)	0.00%
Total Revenues	308,261	308,770	509	0.17%
Expenditures				
Debt Service				
Interest	218,261	217,800	461	0.21%
Principal	90,000	100,000	(10,000)	(11.11)%
Total Expenditures	308,261	317,800	(9,539)	(3.09)%
Excess of Revenues Over (Under) Expenditures	0	(9,030)	(9,030)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(9,030)	(9,030)	0.00%
Fund Balance, Beginning of Period	0	403,563	403,563	0.00%
Fund Balance, End of Period	0	394,534	394,534	0.00%

Greater Lakes/Sawgrass Bay CDD
Investment Summary
August 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 185,287
	Total General Fund Investments	<u>\$ 185,287</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 269,947
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	123,613
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	974
	Total Debt Service Fund Investments	<u>\$ 394,534</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
LLS Tax Solutions, Inc.	8/12/2016	001019	Arbitrage Rebate Calculation Series 2006A PE 7/31/16	500.00
Down to Earth Lawncare II, Inc	8/15/2016	50197	Monthly Landscape Maintenance 08/16	5,750.00
Down to Earth Lawncare II, Inc	8/15/2016	50369	Seasonal Annuals Installed 08/16	405.00
Utilities Inc of Florida	8/22/2016	8089510000 08/16	Irrigation Meter Sawgrass/Superior 08/16	666.22
Utilities Inc of Florida	8/22/2016	9189510000 08/16	Irri Mtr Superior/Tahoe 08/16	240.25
SECO Energy	8/26/2016	SECO Electric Summary 08/16	SECO Electric Summary 08/16	2,091.00
			Total 001 - General Fund	9,652.47
Report Balance				9,652.47

**Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
August 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 8/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.