

Greater Lakes/Sawgrass Bay  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Greater Lakes Sawgrass Bay Community Development District**

Balance Sheet

As of 7/31/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	287,613	0	287,613	0	0
Investments	184,885	403,563	588,448	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	403,563
Amount To Be Provided Debt Service	0	0	0	0	3,561,437
Fixed Assets	0	0	0	2,157,691	0
<b>Total Assets</b>	<u>472,725</u>	<u>403,563</u>	<u>876,288</u>	<u>2,157,691</u>	<u>3,965,000</u>
<b>Liabilities</b>					
Accounts Payable	2,121	0	2,121	0	0
Accrued Expenses Payable	2,739	0	2,739	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
<b>Total Liabilities</b>	<u>4,860</u>	<u>0</u>	<u>4,860</u>	<u>0</u>	<u>3,965,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	362,841	413,104	775,946	2,157,691	0
Net Change in Fund Balance	105,023	(9,541)	95,483	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>467,865</u>	<u>403,563</u>	<u>871,428</u>	<u>2,157,691</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>472,725</u>	<u>403,563</u>	<u>876,288</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 7/31/2015

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	388	388	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%
<b>Total Revenues</b>	<u>258,600</u>	<u>258,600</u>	<u>260,105</u>	<u>1,505</u>	<u>(0.58)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,000	3,333	4,200	(867)	(5.00)%
Financial & Administrative					
District Management	18,540	15,450	15,450	0	16.66%
District Engineer	5,000	4,167	1,000	3,167	80.00%
Disclosure Report	3,500	2,917	1,000	1,917	71.42%
Trustees Fees	4,000	3,200	3,143	57	21.43%
Accounting Services	3,708	3,090	3,090	0	16.66%
Auditing Services	3,900	3,250	3,900	(650)	0.00%
Arbitrage Rebate Calculation	1,000	833	0	833	100.00%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	667	787	(120)	1.62%
Bank Fees	250	208	197	11	21.14%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	100	317	80.00%
Legal Counsel					
District Counsel	18,000	15,000	7,416	7,584	58.80%
Electric Utility Services					
Utility Services	600	500	1,704	(1,204)	(183.93)%
Street Lights	25,000	20,833	20,809	25	16.76%
Water-Sewer Combination Services					
Utility Services	40,000	33,333	14,804	18,529	62.98%
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	4,167	1,200	2,967	76.00%
Landscape Maintenance	61,250	51,042	51,500	(458)	15.91%
Irrigation Repairs	10,000	8,333	750	7,584	92.50%
Landscape Replacement Plants, Shrubs, Trees	3,000	2,500	3,050	(550)	(1.66)%
Annual Mulching	5,000	4,167	6,000	(1,833)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	29,619	24,683	2,300	22,383	92.23%
<b>Total Expenditures</b>	<u>258,600</u>	<u>217,772</u>	<u>155,081</u>	<u>62,691</u>	<u>40.03%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>40,828</u>	<u>105,023</u>	<u>64,195</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 7/31/2015

(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	40,828	105,023	64,195	0.00%
Fund Balance, Beginning of Period	0	0	362,841	362,841	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,828</u>	<u>467,865</u>	<u>427,037</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 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
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>
<b>Expenditures</b>				
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>0</u>	<u>403,563</u>	<u>403,563</u>	<u>0.00%</u>

**Greater Lakes/Sawgrass Bay CDD**  
**Investment Summary**  
**July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 184,885
	<b>Total General Fund Investments</b>	<b>\$ 184,885</b>
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
	<b>Total Debt Service Fund Investments</b>	<b>\$ 403,563</b>

**Greater Lakes Sawgrass Bay Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Sumter Electric Cooperative, Inc	7/30/2015	4000054700 07/15	Sawgrass Blvd Street Lights 07/15	2,072.42
Sumter Electric Cooperative, Inc	7/30/2015	4000271302 07/15	Meter #G00018632 07/15	22.98
Sumter Electric Cooperative, Inc	7/30/2015	4000419601 07/15	Meter #69221259 07/15	25.94
			Total 001 - General Fund	2,121.34
Report Balance				2,121.34

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

**Balance Sheet**

1. Trust statement activity has been recorded through 7/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.