

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 7/31/2016

(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	340,148	0	340,148	0	0
Investments	185,254	394,460	579,714	0	0
Accounts Receivable	6,564	0	6,564	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	394,460
Amount To Be Provided Debt Service	0	0	0	0	3,470,540
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>532,193</u>	<u>394,460</u>	<u>926,653</u>	<u>2,157,691</u>	<u>3,865,000</u>
Liabilities					
Accounts Payable	9,092	0	9,092	0	0
Accrued Expenses Payable	2,032	0	2,032	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>11,124</u>	<u>0</u>	<u>11,124</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	<u>86,520</u>	<u>(9,103)</u>	<u>77,417</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>521,069</u>	<u>394,460</u>	<u>915,529</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u><u>532,193</u></u>	<u><u>394,460</u></u>	<u><u>926,653</u></u>	<u><u>2,157,691</u></u>	<u><u>3,865,000</u></u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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	307	307	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>260,059</u>	<u>1,459</u>	<u>(0.56)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	5,000	3,800	1,200	36.66%
Financial & Administrative					
Administrative Services	3,600	3,000	3,000	0	16.66%
District Management	12,000	10,000	10,000	0	16.66%
District Engineer	5,000	4,167	880	3,287	82.40%
Disclosure Report	1,500	1,250	1,100	150	26.66%
Trustees Fees	4,000	4,000	3,143	857	21.43%
Financial Consulting Services	8,600	8,000	8,000	0	6.97%
Accounting Services	8,000	6,667	6,667	0	16.66%
Auditing Services	3,400	3,400	3,400	0	0.00%
Arbitrage Rebate Calculation	650	542	500	42	23.07%
Public Officials Liability Insurance	4,750	4,750	5,100	(350)	(7.36)%
Legal Advertising	1,200	1,000	761	239	36.61%
Bank Fees	375	313	149	163	60.17%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	0	417	100.00%
Website Fees & Maintenance	2,100	1,750	1,750	0	16.66%
District Consultant	1,200	1,000	2,800	(1,800)	(133.33)%
Legal Counsel					
District Counsel	15,000	12,500	12,779	(279)	14.80%
Electric Utility Services					
Utility Services	600	500	469	31	21.83%
Street Lights	26,250	21,875	20,465	1,410	22.03%
Water-Sewer Combination Services					
Utility Services	30,000	25,000	9,455	15,545	68.48%
Other Physical Environment					
General Liability/Property Ins	9,085	9,085	10,189	(1,104)	(12.15)%
Entry & Walls Maintenance	5,000	4,167	0	4,167	100.00%
Landscape Maintenance	69,000	57,500	58,060	(560)	15.85%
Irrigation Repairs	7,500	6,250	2,563	3,687	65.82%
Landscape Replacement Plants, Shrubs, Trees	3,500	2,917	1,436	1,481	58.98%
Annual Mulching	6,000	5,000	0	5,000	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	22,115	18,429	0	18,429	100.00%
Wall Claim Expense	0	0	6,900	(6,900)	0.00%
Total Expenditures	<u>258,600</u>	<u>219,902</u>	<u>173,539</u>	<u>46,363</u>	<u>32.89%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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	38,698	86,520	47,821	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	38,698	86,520	47,821	0.00%
Fund Balance, Beginning of Period	0	0	434,549	434,549	0.00%
Fund Balance, End of Period	<u>0</u>	<u>38,698</u>	<u>521,069</u>	<u>482,371</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 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	435	435	0.00%
Special Assessments				
Tax Roll	261,759	261,760	0	0.00%
Off Roll	46,502	46,502	(0)	0.00%
Total Revenues	<u>308,261</u>	<u>308,697</u>	<u>436</u>	<u>0.14%</u>
Expenditures				
Debt Service				
Interest	218,261	217,800	461	0.21%
Principal	90,000	100,000	(10,000)	(11.11)%
Total Expenditures	<u>308,261</u>	<u>317,800</u>	<u>(9,539)</u>	<u>(3.09)%</u>
Excess of Revenues Over (Under) Expenditures	0	(9,103)	(9,103)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(9,103)	(9,103)	0.00%
Fund Balance, Beginning of Period	0	403,563	403,563	0.00%
Fund Balance, End of Period	<u>0</u>	<u>394,460</u>	<u>394,460</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 185,254
	Total General Fund Investments	<u>\$ 185,254</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 269,897
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	123,590
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	973
	Total Debt Service Fund Investments	<u>\$ 394,460</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/15/2015	Home Dynamics Sawgrass LLC	285-16-01	<u>6,563.97</u>
		Total 001 - General Fund	<u>6,563.97</u>
Report Balance			<u><u>6,563.97</u></u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Down to Earth Lawncare II, Inc	7/15/2016	43424	Monthly Landscape Maintenance 07/16	5,750.00
Down to Earth Lawncare II, Inc	7/15/2016	43602	Irrigation Repairs 06/16	273.10
Utilities Inc of Florida	7/24/2016	8089510000 07/16	Irrigation Meter Sawgrass/Superior 07/16	737.92
Utilities Inc of Florida	7/24/2016	9189510000 07/16	Irri Mtr Superior/Tahoe 07/16	240.06
SECO Energy	8/1/2016	SECO Electric Summary 07/16	SECO Electric Summary 07/16	2,090.91
			Total 001 - General Fund	9,091.99
Report Balance				9,091.99

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

Balance Sheet

1. Trust statement activity has been recorded through 7/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.