

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 6/30/2015

(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	319,556	0	319,556	0	0
Investments	184,853	400,674	585,527	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	2,890	2,890	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>504,637</u>	<u>403,563</u>	<u>908,200</u>	<u>2,157,691</u>	<u>3,965,000</u>
Liabilities					
Accounts Payable	20,847	0	20,847	0	0
Accrued Expenses Payable	750	0	750	0	0
Due To Other Funds	2,890	0	2,890	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>24,487</u>	<u>0</u>	<u>24,487</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	117,309	(9,541)	107,768	0	0
Total Fund Equity & Other Credits	<u>480,150</u>	<u>403,563</u>	<u>883,714</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>504,637</u>	<u>403,563</u>	<u>908,200</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 6/30/2015

(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	356	356	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>260,073</u>	<u>1,473</u>	<u>(0.57)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	3,000	4,200	(1,200)	(5.00)%
Financial & Administrative					
District Management	18,540	13,905	13,905	0	25.00%
District Engineer	5,000	3,750	0	3,750	100.00%
Disclosure Report	3,500	2,625	1,000	1,625	71.42%
Trustees Fees	4,000	3,200	3,143	57	21.43%
Accounting Services	3,708	2,781	2,781	0	25.00%
Auditing Services	3,900	2,925	3,900	(975)	0.00%
Arbitrage Rebate Calculation	1,000	750	0	750	100.00%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	600	787	(187)	1.62%
Bank Fees	250	187	195	(7)	22.16%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	100	275	80.00%
Legal Counsel					
District Counsel	18,000	13,500	7,066	6,434	60.74%
Electric Utility Services					
Utility Services	600	450	416	34	30.71%
Street Lights	25,000	18,750	18,736	14	25.05%
Water-Sewer Combination Services					
Utility Services	40,000	30,000	14,804	15,196	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	3,750	1,200	2,550	76.00%
Landscape Maintenance	61,250	45,938	45,750	188	25.30%
Irrigation Repairs	10,000	7,500	750	6,750	92.50%
Landscape Replacement Plants, Shrubs, Trees	3,000	2,250	3,050	(800)	(1.66)%
Annual Mulching	5,000	3,750	6,000	(2,250)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,125	0	1,125	100.00%
Contingency					
Miscellaneous Contingency	29,619	22,214	2,300	19,914	92.23%
Total Expenditures	<u>258,600</u>	<u>197,758</u>	<u>142,765</u>	<u>54,994</u>	<u>44.79%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>60,842</u>	<u>117,309</u>	<u>56,467</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 6/30/2015

(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	60,842	117,309	56,467	0.00%
Fund Balance, Beginning of Period	0	0	362,841	362,841	0.00%
Fund Balance, End of Period	<u>0</u>	<u>60,842</u>	<u>480,150</u>	<u>419,308</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 6/30/2015

(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
June 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 184,853
	Total General Fund Investments	<u>\$ 184,853</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	123,782
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	682
	Total Debt Service Fund Investments	<u>\$ 400,674</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Down to Earth Lawncare II, Inc	6/15/2015	37940	Monthly Landscape Maintenance 06/15	5,750.00
Down to Earth Lawncare II, Inc	6/15/2015	38246	Straighten Leaning Oak Tree on Sawgrass Bay Blvd.	500.00
Down to Earth Lawncare II, Inc	6/15/2015	38247	Annual Mulch Application	6,000.00
Lake Utility Services, Inc	6/22/2015	8089510000 06/15	Irrigation Meter Sawgrass/Superior 06/15	2,023.67
Lake Utility Services, Inc	6/23/2015	9189510000 06/15	Irri Mtr Superior/Tahoe 06/15	239.35
Bob McKee Lake County Tax Collector	6/25/2015	Commission Bill 06/25/15	Commission Bill FY 14/15 thru 06/23/15	314.87
Barzana & Associates, P.A.	6/26/2015	1528	Audit Services FY 09/30/14	3,900.00
Sumter Electric Cooperative, Inc	6/30/2015	4000054700 06/15	Sawgrass Blvd Street Lights 06/15	2,072.42
Sumter Electric Cooperative, Inc	6/30/2015	4000271302 06/15	Meter #G00018632 06/15	22.98
Sumter Electric Cooperative, Inc	6/30/2015	4000419601 06/15	Meter #69221259 06/15	23.83
			Total 001 - General Fund	20,847.12
Report Balance				20,847.12

**Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
June 30, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 6/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.