

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 11/30/2014

(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	169,365	0	169,365	0	0
Investments	184,586	291,454	476,041	0	0
Accounts Receivable	255,231	298,331	553,562	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	15,500	15,500	0	0
Amount Available in Debt Service	0	0	0	0	605,285
Amount To Be Provided Debt Service	0	0	0	0	3,444,715
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>609,409</u>	<u>605,285</u>	<u>1,214,695</u>	<u>2,157,691</u>	<u>4,050,000</u>
Liabilities					
Accounts Payable	10,942	0	10,942	0	0
Accrued Expenses Payable	0	0	0	0	0
Due To Other Funds	15,500	0	15,500	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	4,050,000
Total Liabilities	<u>26,443</u>	<u>0</u>	<u>26,443</u>	<u>0</u>	<u>4,050,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	362,841	413,104	775,946	2,157,691	0
Net Change in Fund Balance	220,126	192,181	412,306	0	0
Total Fund Equity & Other Credits	<u>582,967</u>	<u>605,285</u>	<u>1,188,252</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>609,409</u>	<u>605,285</u>	<u>1,214,695</u>	<u>2,157,691</u>	<u>4,050,000</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 11/30/2014

(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	89	89	0.00%
Special Assessments					
Tax Roll	88,770	88,770	90,658	1,888	(2.12)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>260,577</u>	<u>1,977</u>	<u>(0.76)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	667	1,600	(933)	60.00%
Financial & Administrative					
District Management	18,540	3,090	3,090	0	83.33%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	3,500	583	0	583	100.00%
Trustees Fees	4,000	3,200	3,143	57	21.43%
Accounting Services	3,708	618	618	0	83.33%
Auditing Services	3,900	650	0	650	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	133	349	(215)	56.40%
Bank Fees	250	42	69	(28)	72.27%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Counsel					
District Counsel	18,000	3,000	1,674	1,326	90.70%
Electric Utility Services					
Utility Services	600	100	84	16	86.03%
Street Lights	25,000	4,167	4,139	27	83.44%
Water-Sewer Combination Services					
Utility Services	40,000	6,667	3,003	3,664	92.49%
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	833	0	833	100.00%
Landscape Maintenance	61,250	10,208	10,000	208	83.67%
Irrigation Repairs	10,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,000	500	0	500	100.00%
Annual Mulching	5,000	833	0	833	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	29,619	4,937	0	4,937	100.00%
Total Expenditures	<u>258,600</u>	<u>57,661</u>	<u>40,452</u>	<u>17,209</u>	<u>84.36%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>200,939</u>	<u>220,126</u>	<u>19,186</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 11/30/2014

(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	200,939	220,126	19,186	0.00%
Fund Balance, Beginning of Period	0	0	362,841	362,841	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,939</u>	<u>582,967</u>	<u>382,028</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 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	261,759	267,329	5,570	2.12%
Off Roll	46,502	46,502	(0)	0.00%
Total Revenues	<u>308,261</u>	<u>313,831</u>	<u>5,570</u>	<u>1.81%</u>
Expenditures				
Debt Service				
Interest	223,261	111,650	111,611	49.99%
Principal	85,000	10,000	75,000	88.23%
Total Expenditures	<u>308,261</u>	<u>121,650</u>	<u>186,611</u>	<u>60.54%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>192,181</u>	<u>192,181</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>192,181</u>	<u>192,181</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>605,285</u></u>	<u><u>605,285</u></u>	<u><u>0.00%</u></u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 184,586
	Total General Fund Investments	<u>\$ 184,586</u>
US Bank Series 2006 Reserve	US Bank Money Market Account - Managed	\$ 276,892
US Bank Series 2006 Revenue	US Bank Money Market Account - Managed	14,562
	Total Debt Service Fund Investments	<u>\$ 291,454</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Lake County Tax Collector	FY14-15	337,230.58
11/24/2014	Home Dynamics Sawgrass LLC	285-15-01	85,677.30
11/24/2014	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-15-02	130,654.26
			<hr/>
Report Balance			553,562.14
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Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Down to Earth Lawncare II, Inc	11/15/2014	35751	Monthly Landscape Maintenance 11/14	5,000.00
Ismael Garcia	11/19/2014	IG111914	Board of Supervisors Meeting 11/19/14	200.00
James Curt Wilkinson	11/19/2014	CW111914	Board of Supervisors Meeting 11/19/14	200.00
James Walker	11/19/2014	JW111914	Board of Supervisors Meeting 11/19/14	200.00
Marian Fowler	11/19/2014	MF111914	Board of Supervisors Meeting 11/19/14	200.00
Lake Utility Services, Inc	11/21/2014	8089510000 11/14	Irrigation Meter Sawgrass/Superior 11/14	1,989.11
Lake Utility Services, Inc	11/21/2014	9189510000 11/14	Irri Mtr Superior/Tahoe 11/14	239.35
Sumter Electric Cooperative, Inc	11/28/2014	4000054700 11/14	Sawgrass Blvd Street Lights 11/14	2,038.61
Sumter Electric Cooperative, Inc	11/28/2014	4000271302 11/14	Meter #G00018632 11/14	22.99
Sumter Electric Cooperative, Inc	11/28/2014	4000419601 11/14	Meter #69221259 11/14	24.29
Brown, Garganese, Weiss & D'Agresta, P.A.	12/5/2014	63208	General Monthly Legal Services 11/14	828.00
			Total 001 - General Fund	10,942.35
Report Balance				10,942.35

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R

3. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
4. Payments for Invoice FY14-15 in the amount of \$252,051.71 were received in December 2014.