

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 11/30/2015

(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	278,424	0	278,424	0	0
Investments	185,008	296,825	481,833	0	0
Accounts Receivable	190,905	301,281	492,186	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	251	251	0	0
Amount Available in Debt Service	0	0	0	0	598,357
Amount To Be Provided Debt Service	0	0	0	0	3,356,643
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>654,565</u>	<u>598,357</u>	<u>1,252,922</u>	<u>2,157,691</u>	<u>3,955,000</u>
Liabilities					
Accounts Payable	10,699	0	10,699	0	0
Accrued Expenses Payable	4,350	0	4,350	0	0
Due To Other Funds	251	0	251	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,955,000
Total Liabilities	<u>15,300</u>	<u>0</u>	<u>15,300</u>	<u>0</u>	<u>3,955,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	433,204	403,563	836,767	2,157,691	0
Net Change in Fund Balance	206,061	194,793	400,854	0	0
Total Fund Equity & Other Credits	<u>639,265</u>	<u>598,357</u>	<u>1,237,621</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>654,565</u>	<u>598,357</u>	<u>1,252,922</u>	<u>2,157,691</u>	<u>3,955,000</u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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	62	62	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>260,550</u>	<u>1,950</u>	<u>(0.75)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	1,000	800	200	86.66%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	12,000	2,000	2,000	0	83.33%
District Engineer	5,000	833	500	333	90.00%
Disclosure Report	1,500	250	0	250	100.00%
Trustees Fees	4,000	3,150	3,143	7	21.43%
Financial Consulting Services	8,600	5,600	5,600	0	34.88%
Accounting Services	8,000	1,333	1,333	0	83.33%
Auditing Services	3,400	0	500	(500)	85.29%
Arbitrage Rebate Calculation	650	108	500	(392)	23.07%
Public Officials Liability Insurance	4,750	4,750	5,100	(350)	(7.36)%
Legal Advertising	1,200	200	124	76	89.66%
Bank Fees	375	63	42	21	88.88%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Website Fees & Maintenance	2,100	350	350	0	83.33%
District Consultant	1,200	200	0	200	100.00%
Legal Counsel					
District Counsel	15,000	2,500	2,301	199	84.66%
Electric Utility Services					
Utility Services	600	100	92	8	84.64%
Street Lights	26,250	4,375	4,059	316	84.53%
Water-Sewer Combination Services					
Utility Services	30,000	5,000	2,773	2,227	90.75%
Other Physical Environment					
General Liability/Property Ins	9,085	9,085	10,189	(1,104)	(12.15)%
Entry & Walls Maintenance	5,000	833	0	833	100.00%
Landscape Maintenance	69,000	11,500	12,060	(560)	82.52%
Irrigation Repairs	7,500	1,250	1,803	(553)	75.96%
Landscape Replacement Plants, Shrubs, Trees	3,500	583	446	138	87.27%
Annual Mulching	6,000	1,000	0	1,000	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	22,115	3,686	0	3,686	100.00%
Total Expenditures	<u>258,600</u>	<u>60,858</u>	<u>54,489</u>	<u>6,369</u>	<u>78.93%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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 Revenues Over (Under) Expenditures	0	197,742	206,061	8,319	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	197,742	206,061	8,319	0.00%
Fund Balance, Beginning of Period	0	0	433,204	433,204	0.00%
Fund Balance, End of Period	<u>0</u>	<u>197,742</u>	<u>639,265</u>	<u>441,523</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 11/30/2015

(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	218,261	109,038	109,224	50.04%
Principal	90,000	10,000	80,000	88.88%
Total Expenditures	<u>308,261</u>	<u>119,038</u>	<u>189,224</u>	<u>61.38%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>194,793</u>	<u>194,793</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>194,793</u>	<u>194,793</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	403,563	403,563	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>598,357</u></u>	<u><u>598,357</u></u>	<u><u>0.00%</u></u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 185,008
	Total General Fund Investments	<u>\$ 185,008</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 270,633
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	26,192
	Total Debt Service Fund Investments	<u>\$ 296,825</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Lake County Tax Collector	FY15-16	86,402.28
10/15/2015	Home Dynamics Sawgrass LLC	285-16-01	39,175.44
10/15/2015	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-16-02	65,327.12
		Total 001 - General Fund	190,904.84

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Lake County Tax Collector	FY15-16	254,779.17
10/15/2015	Home Dynamics Sawgrass LLC	285-16-01	<u>46,501.86</u>
		Total 200 - Debt Service Fund	<u>301,281.03</u>
Report Balance			<u><u>492,185.87</u></u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	10/30/2015	13639	Auditing Services FY 15/16	500.00
Down to Earth Lawncare II, Inc	11/15/2015	39997	Monthly Landscape Maintenance 11/15	5,750.00
Down to Earth Lawncare II, Inc	11/15/2015	40152	Sod Installation 11/15	560.00
Down to Earth Lawncare II, Inc	11/15/2015	40156	Seasonal Annuals Installed 11/15	445.50
Lake Utility Services, Inc	11/23/2015	8089510000 11/15	Irrigation Meter Sawgrass/Superior 11/15	726.90
Lake Utility Services, Inc	11/23/2015	9189510000 11/15	Irri Mtr Superior/Tahoe 11/15	242.20
Sumter Electric Cooperative, Inc	11/27/2015	SECO Electric Summary 11/15	SECO Electric Summary 11/15	2,043.81
Down to Earth Lawncare II, Inc	11/30/2015	40324	Irrigation Repairs 11/23/15	430.88
			Total 001 - General Fund	10,699.29
Report Balance				10,699.29

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – General Fund

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.
4. Payments on Invoice # FY15-16 totaling \$68,825.72 were received in December 2015.

Summary A/R Ledger – Debt Service Fund

5. 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.
6. Payments on Invoice # FY15-16 totaling \$202,950.20 were received in December 2015.