

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 10/31/2015

(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	218,747	0	218,747	0	0
Investments	184,977	403,563	588,540	0	0
Accounts Receivable	260,488	313,831	574,319	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	717,394
Amount To Be Provided Debt Service	0	0	0	0	3,247,606
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>664,439</u>	<u>717,394</u>	<u>1,381,834</u>	<u>2,157,691</u>	<u>3,965,000</u>
Liabilities					
Accounts Payable	8,179	0	8,179	0	0
Accrued Expenses Payable	3,100	0	3,100	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
Total Liabilities	<u>11,279</u>	<u>0</u>	<u>11,279</u>	<u>0</u>	<u>3,965,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	433,204	403,563	836,767	2,157,691	0
Net Change in Fund Balance	219,957	313,831	533,787	0	0
Total Fund Equity & Other Credits	<u>653,161</u>	<u>717,394</u>	<u>1,370,555</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>664,439</u>	<u>717,394</u>	<u>1,381,834</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 10/1/2015 Through 10/31/2015

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	30	30	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>260,518</u>	<u>1,918</u>	<u>(0.74)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	500	800	(300)	86.66%
Financial & Administrative					
Administrative Services	3,600	300	300	0	91.66%
District Management	12,000	1,000	1,000	0	91.66%
District Engineer	5,000	417	0	417	100.00%
Disclosure Report	1,500	125	0	125	100.00%
Trustees Fees	4,000	3,150	3,143	7	21.43%
Financial Consulting Services	8,600	5,300	5,300	0	38.37%
Accounting Services	8,000	667	667	0	91.66%
Auditing Services	3,400	0	500	(500)	85.29%
Arbitrage Rebate Calculation	650	54	500	(446)	23.07%
Public Officials Liability Insurance	4,750	4,750	5,100	(350)	(7.36)%
Legal Advertising	1,200	100	124	(24)	89.66%
Bank Fees	375	31	5	26	98.61%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Website Fees & Maintenance	2,100	175	175	0	91.66%
District Consultant	1,200	100	0	100	100.00%
Legal Counsel					
District Counsel	15,000	1,250	1,551	(301)	89.66%
Electric Utility Services					
Utility Services	600	50	47	3	92.17%
Street Lights	26,250	2,188	2,060	127	92.15%
Water-Sewer Combination Services					
Utility Services	30,000	2,500	1,804	696	93.98%
Other Physical Environment					
General Liability/Property Ins	9,085	9,085	10,189	(1,104)	(12.15)%
Entry & Walls Maintenance	5,000	417	0	417	100.00%
Landscape Maintenance	69,000	5,750	5,750	0	91.66%
Irrigation Repairs	7,500	625	1,372	(747)	81.71%
Landscape Replacement Plants, Shrubs, Trees	3,500	292	0	292	100.00%
Annual Mulching	6,000	500	0	500	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	125	0	125	100.00%
Contingency					
Miscellaneous Contingency	22,115	1,843	0	1,843	100.00%
Total Expenditures	<u>258,600</u>	<u>41,509</u>	<u>40,562</u>	<u>947</u>	<u>84.31%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(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 Revenues Over (Under) Expenditures	0	217,091	219,957	2,866	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	217,091	219,957	2,866	0.00%
Fund Balance, Beginning of Period	0	0	433,204	433,204	0.00%
Fund Balance, End of Period	<u>0</u>	<u>217,091</u>	<u>653,161</u>	<u>436,070</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 10/31/2015

(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	0	218,261	100.00%
Principal	90,000	0	90,000	100.00%
Total Expenditures	<u>308,261</u>	<u>0</u>	<u>308,261</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>313,831</u>	<u>313,831</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>313,831</u>	<u>313,831</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>717,394</u></u>	<u><u>717,394</u></u>	<u><u>0.00%</u></u>

Greater Lakes/Sawgrass Bay CDD
Investment Summary
October 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 184,977
	Total General Fund Investments	\$ 184,977
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
	Total Debt Service Fund Investments	\$ 403,563

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<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	90,658.25
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	130,654.26
		Total 001 - General Fund	260,487.95

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2015 Through 10/31/2015

<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	267,328.99
10/15/2015	Home Dynamics Sawgrass LLC	285-16-01	<u>46,501.86</u>
		Total 200 - Debt Service Fund	<u>313,830.85</u>
Report Balance			<u><u>574,318.80</u></u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Department of Economic Opportunity	10/1/2015	33333	Special District Fee FY 15/16	175.00
Ismael Garcia	10/21/2015	IG102115	Board of Supervisors Meeting 10/21/15	200.00
James Curt Wilkinson	10/21/2015	CW102115	Board of Supervisors Meeting 10/21/15	200.00
James Walker	10/21/2015	JW102115	Board of Supervisors Meeting 10/21/15	200.00
Marian Fowler	10/21/2015	MF102115	Board of Supervisors Meeting 10/21/15	200.00
Lake Utility Services, Inc	10/22/2015	8089510000 10/15	Irrigation Meter Sawgrass/Superior 10/15	1,561.85
Lake Utility Services, Inc	10/22/2015	9189510000 10/15	Irri Mtr Superior/Tahoe 10/15	242.20
LLS Tax Solutions, Inc.	10/22/2015	000807	Arbitrage Rebate Calculation Series 2006A PE 7/31/15	500.00
Sumter Electric Cooperative, Inc	10/29/2015	SECO Electric Summary 10/15	SECO Electric Summary 10/15	2,107.42
Down to Earth Lawncare II, Inc	10/30/2015	39934	Irrigation Repairs 10/12/15	388.13
Grau and Associates	10/30/2015	13639	Auditing Services FY 15/16	500.00
Orlando Sentinel Communications	10/31/2015	002348543	Acct #CU00117767 Legal Advertising 10/15	124.00
Greenspoon Marder Law	11/9/2015	804300	Legal Services 10/15	1,780.00
			Total 001 - General Fund	8,178.60
Report Balance				8,178.60

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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 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.