

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 9/30/2015

(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	238,422	0	238,422	0	0
Investments	184,947	403,563	588,510	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	18,432	0	18,432	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	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>442,027</u>	<u>403,563</u>	<u>845,591</u>	<u>2,157,691</u>	<u>3,965,000</u>
Liabilities					
Accounts Payable	2,973	0	2,973	0	0
Accrued Expenses Payable	5,850	0	5,850	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>8,823</u>	<u>0</u>	<u>8,823</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	70,363	(9,541)	60,822	0	0
Total Fund Equity & Other Credits	<u>433,204</u>	<u>403,563</u>	<u>836,767</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>442,027</u>	<u>403,563</u>	<u>845,591</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 9/30/2015

(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	450	450	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>260,167</u>	<u>1,567</u>	<u>(0.61)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	4,000	4,800	(800)	(20.00)%
Financial & Administrative					
District Management	18,540	18,540	18,540	0	0.00%
District Engineer	5,000	5,000	3,100	1,900	38.00%
Disclosure Report	3,500	3,500	1,000	2,500	71.42%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Accounting Services	3,708	3,708	3,708	0	0.00%
Auditing Services	3,900	3,900	3,900	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	0	1,000	100.00%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	800	1,015	(215)	(26.92)%
Bank Fees	250	250	200	50	19.86%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	100	400	80.00%
Website Fees & Maintenance	0	0	2,000	(2,000)	0.00%
Legal Counsel					
District Counsel	18,000	18,000	10,186	7,814	43.41%
Electric Utility Services					
Utility Services	600	600	559	41	6.85%
Street Lights	25,000	25,000	24,942	58	0.23%
Water-Sewer Combination Services					
Utility Services	40,000	40,000	17,922	22,078	55.19%
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	5,000	1,200	3,800	76.00%
Landscape Maintenance	61,250	61,250	63,000	(1,750)	(2.85)%
Irrigation Repairs	10,000	10,000	5,383	4,617	46.17%
Landscape Replacement Plants, Shrubs, Trees	3,000	3,000	3,496	(496)	(16.51)%
Annual Mulching	5,000	5,000	6,000	(1,000)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,500	0	1,500	100.00%
Contingency					
Miscellaneous Contingency	29,619	29,619	2,300	27,319	92.23%
Total Expenditures	<u>258,600</u>	<u>258,600</u>	<u>189,804</u>	<u>68,796</u>	<u>26.60%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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	0	70,363	70,363	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	70,363	70,363	0.00%
Fund Balance, Beginning of Period	0	0	362,841	362,841	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>433,204</u>	<u>433,204</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 9/30/2015

(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
September 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 184,947
	Total General Fund Investments	<u>\$ 184,947</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	126,671
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	682
	Total Debt Service Fund Investments	<u>\$ 403,563</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lake Utility Services, Inc	9/23/2015	8089510000 09/15	Irrigation Meter Sawgrass/Superior 09/15	617.39
Lake Utility Services, Inc	9/23/2015	9189510000 09/15	Irrig Mtr Superior/Tahoe 09/15	242.20
Sumter Electric Cooperative, Inc	9/30/2015	4000054700 09/15	Sawgrass Blvd Street Lights 09/15	2,066.43
Sumter Electric Cooperative, Inc	9/30/2015	4000271302 09/15	Meter #G00018632 09/15	22.98
Sumter Electric Cooperative, Inc	9/30/2015	4000419601 09/15	Meter #69221259 09/15	24.13
			Total 001 - General Fund	2,973.13
Report Balance				2,973.13

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

Balance Sheet

1. Trust statement activity has been recorded through 9/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.