

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 9/30/2016

(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	297,319	0	297,319	0	0
Investments	185,318	394,607	579,925	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	17,595	0	17,595	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	394,607
Amount To Be Provided Debt Service	0	0	0	0	3,470,393
Fixed Assets	0	0	0	2,157,691	0
Total Assets	500,458	394,607	895,066	2,157,691	3,865,000
Liabilities					
Accounts Payable	4,476	0	4,476	0	0
Accrued Expenses Payable	0	0	0	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	3,865,000
Total Liabilities	4,476	0	4,476	0	3,865,000
Fund Equity & Other Credits					
Beginning Fund Balance	434,549	403,563	838,113	2,157,691	0
Net Change in Fund Balance	61,433	(8,956)	52,477	0	0
Total Fund Equity & Other Credits	495,983	394,607	890,590	2,157,691	0
Total Liabilities & Fund Equity	500,458	394,607	895,066	2,157,691	3,865,000

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 9/30/2016

(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	371	371	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,922	1,152	(1.29)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>260,123</u>	<u>1,523</u>	<u>(0.59)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	6,000	4,800	1,200	20.00%
Financial & Administrative					
Administrative Services	3,600	3,600	3,600	0	0.00%
District Management	12,000	12,000	12,000	0	0.00%
District Engineer	5,000	5,000	403	4,598	91.95%
Disclosure Report	1,500	1,500	1,100	400	26.66%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Financial Consulting Services	8,600	8,600	8,600	0	0.00%
Accounting Services	8,000	8,000	8,000	(0)	0.00%
Auditing Services	3,400	3,400	3,400	0	0.00%
Arbitrage Rebate Calculation	650	650	1,000	(350)	(53.84)%
Public Officials Liability Insurance	4,750	4,750	5,100	(350)	(7.36)%
Legal Advertising	1,200	1,200	869	331	27.59%
Bank Fees	375	375	167	208	55.59%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	0	500	100.00%
Website Fees & Maintenance	2,100	2,100	2,100	0	0.00%
District Consultant	1,200	1,200	2,800	(1,600)	(133.33)%
Legal Counsel					
District Counsel	15,000	15,000	13,295	1,705	11.36%
Electric Utility Services					
Utility Services	600	600	563	37	6.10%
Street Lights	26,250	26,250	24,553	1,697	6.46%
Water-Sewer Combination Services					
Utility Services	30,000	30,000	11,342	18,658	62.19%
Other Physical Environment					
General Liability/Property Ins	9,085	9,085	10,189	(1,104)	(12.15)%
Entry & Walls Maintenance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	69,000	69,000	69,560	(560)	(0.81)%
Irrigation Repairs	7,500	7,500	2,563	4,937	65.82%
Landscape Replacement Plants, Shrubs, Trees	3,500	3,500	1,841	1,660	47.41%
Annual Mulching	6,000	6,000	0	6,000	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,500	0	1,500	100.00%
Contingency					
Miscellaneous Contingency	22,115	22,115	0	22,115	100.00%
Wall Claim Expense	0	0	6,900	(6,900)	0.00%
Total Expenditures	<u>258,600</u>	<u>258,600</u>	<u>198,689</u>	<u>59,911</u>	<u>23.17%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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	61,433	61,433	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	61,433	61,433	0.00%
Fund Balance, Beginning of Period	0	0	434,549	434,549	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>495,983</u>	<u>495,983</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 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	582	582	0.00%
Special Assessments				
Tax Roll	261,759	261,760	0	0.00%
Off Roll	46,502	46,502	(0)	0.00%
Total Revenues	308,261	308,844	583	0.19%
Expenditures				
Debt Service				
Interest	218,261	217,800	461	0.21%
Principal	90,000	100,000	(10,000)	(11.11)%
Total Expenditures	308,261	317,800	(9,539)	(3.09)%
Excess of Revenues Over (Under) Expenditures	0	(8,956)	(8,956)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(8,956)	(8,956)	0.00%
Fund Balance, Beginning of Period	0	403,563	403,563	0.00%
Fund Balance, End of Period	0	394,607	394,607	0.00%

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
September 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 185,318
	Total General Fund Investments	<u>\$ 185,318</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 269,997
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	123,636
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	974
	Total Debt Service Fund Investments	<u>\$ 394,607</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Greenspoon Marder Law	9/15/2016	871198	Legal Services 08/16	93.18
Ian Kaneshige	9/21/2016	IK092116	Board of Supervisors Meeting 092116	200.00
Ismael Garcia	9/21/2016	IG092116	Board of Supervisors Meeting 092116	200.00
James Walker	9/21/2016	JW092116	Board of Supervisors Meeting 092116	200.00
Marian Fowler	9/21/2016	MF092116	Board of Supervisors Meeting 092116	200.00
Utilities Inc of Florida	9/22/2016	8089510000 09/16	Irrigation Meter Sawgrass/Superior 09/16	740.37
Utilities Inc of Florida	9/22/2016	9189510000 09/16	Irri Mtr Superior/Tahoe 09/16	240.25
Orlando Sentinel Communications	9/30/2016	002932127	Acct #CU00117767 Legal Advertising 09/16	108.25
SECO Energy	9/30/2016	SECO Summary 09/16	SECO Electric Summary 09/16	2,091.30
James Curt Wilkinson	10/1/2016	CW092116	Board of Supervisors Meeting 092116	200.00
Dewberry Engineers Inc	10/11/2016	1354444	Engineering Services 09/16	202.50
			Total 001 - General Fund	4,475.85
Report Balance				4,475.85

**Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
September 30, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.