

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 1/31/2017

(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	389,929	0	389,929	0	0
Investments	240,447	519,126	759,573	0	0
Accounts Receivable	77,250	59,689	136,939	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	29,591	29,591	0	0
Amount Available in Debt Service	0	0	0	0	608,406
Amount To Be Provided Debt Service	0	0	0	0	3,251,594
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>707,853</u>	<u>608,406</u>	<u>1,316,260</u>	<u>2,157,691</u>	<u>3,860,000</u>
Liabilities					
Accounts Payable	7,460	0	7,460	0	0
Accrued Expenses Payable	3,539	0	3,539	0	0
Due To Other Funds	29,591	0	29,591	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,860,000
Total Liabilities	<u>40,591</u>	<u>0</u>	<u>40,591</u>	<u>0</u>	<u>3,860,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	494,653	394,607	889,260	2,157,691	0
Net Change in Fund Balance	172,610	213,799	386,409	0	0
Total Fund Equity & Other Credits	<u>667,263</u>	<u>608,406</u>	<u>1,275,669</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>707,853</u>	<u>608,406</u>	<u>1,316,260</u>	<u>2,157,691</u>	<u>3,860,000</u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	129	129	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	258,600	258,600	260,617	2,017	(0.78)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,000	1,800	200	70.00%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	12,600	4,200	4,200	0	66.66%
District Engineer	5,000	1,667	975	692	80.50%
Disclosure Report	1,250	0	1,000	(1,000)	20.00%
Trustees Fees	4,000	4,000	3,143	857	21.43%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	3,600	1,200	1,200	0	66.66%
Accounting Services	10,000	3,333	3,333	0	66.66%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Public Officials Liability Insurance	5,865	5,865	2,500	3,365	57.37%
Legal Advertising	1,200	400	605	(205)	49.62%
Bank Fees	250	83	49	34	80.46%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	0	167	100.00%
Website Fees & Maintenance	2,100	700	700	0	66.66%
District Consultant	1,200	400	0	400	100.00%
Legal Counsel					
District Counsel	15,000	5,000	1,688	3,312	88.74%
Electric Utility Services					
Utility Services	600	200	187	13	68.85%
Street Lights	26,250	8,750	8,073	677	69.24%
Water-Sewer Combination Services					
Utility Services	30,000	10,000	6,269	3,731	79.10%
Other Physical Environment					
General Liability/Property Ins	11,717	11,717	11,952	(235)	(2.00)%
Entry & Walls Maintenance	5,000	1,667	635	1,032	87.30%
Landscape Maintenance	69,000	23,000	23,000	0	66.66%
Irrigation Repairs	7,500	2,500	1,958	542	73.89%

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	3,500	1,167	405	762	88.42%
Annual Mulching	6,000	2,000	7,200	(5,200)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	15,293	5,098	0	5,098	100.00%
Wall Claim Expense	5,000	1,667	461	1,206	90.78%
Total Expenditures	<u>263,600</u>	<u>103,955</u>	<u>88,007</u>	<u>15,947</u>	<u>66.61%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>154,645</u>	<u>172,610</u>	<u>17,965</u>	<u>3,552.20%</u>
Other Financing Sources (Uses)					
Balance Forward					
Prior Year Reimbursement	5,000	5,000	0	(5,000)	100.00%
Total Other Financing Sources (Uses)	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>(5,000)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>159,645</u>	<u>172,610</u>	<u>12,965</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	494,653	494,653	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>159,645</u></u>	<u><u>667,263</u></u>	<u><u>507,617</u></u>	<u><u>0.00%</u></u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	299	299	0.00%
Special Assessments				
Tax Roll	261,759	267,329	5,570	2.12%
Debt Service Prepayments	0	10,956	10,956	0.00%
Off Roll	46,502	46,502	0	0.00%
Total Revenues	<u>308,261</u>	<u>325,086</u>	<u>16,825</u>	<u>5.46%</u>
Expenditures				
Debt Service				
Interest	213,261	106,288	106,974	50.16%
Principal	95,000	5,000	90,000	94.73%
Total Expenditures	<u>308,261</u>	<u>111,288</u>	<u>196,974</u>	<u>63.90%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>213,799</u>	<u>213,799</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>213,799</u>	<u>213,799</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	394,607	394,607	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>608,406</u></u>	<u><u>608,406</u></u>	<u><u>0.00%</u></u>

Greater Lakes/Sawgrass Bay CDD
Investment Summary
January 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 240,447
	Total General Fund Investments	\$ 240,447
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 263,815
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	241,969
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	13,342
	Total Debt Service Fund Investments	\$ 519,126

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	D. R. Horton	285-17-03	31,673.76
10/1/2016	Home Dynamics Sawgrass LLC	285-17-01	13,127.94
10/1/2016	Lake County Tax Collector	FY16-17	4,472.09
10/1/2016	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-17-02	27,976.00
			<hr/>
Total 001 - General Fund			77,249.79

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	D. R. Horton	285-17-03	46,501.86
10/1/2016	Lake County Tax Collector	FY16-17	<u>13,187.07</u>
		Total 200 - Debt Service Fund	<u>59,688.93</u>
Report Balance			<u><u>136,938.72</u></u>

Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Down to Earth Lawncare II, Inc	1/15/2017	52380	Monthly Landscape Maintenance 01/17	5,750.00
Utilities Inc of Florida	1/23/2017	8089510000 01/17	Irrigation Meter Sawgrass/Superior 01/17	1,470.00
Utilities Inc of Florida	1/23/2017	9189510000 01/17	Irri Mtr Superior/Tahoe 01/17	240.25
			Total 001 - General Fund	7,460.25
Report Total				7,460.25

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.