



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

Financial Statements (Unaudited)

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 7/31/2017

(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	100,944	0	100,944	0	0
Investments	480,946	388,821	869,767	0	0
Accounts Receivable	0	0	0	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	388,821
Amount To Be Provided Debt Service	0	0	0	0	3,361,179
Fixed Assets	0	0	0	2,157,691	0
Total Assets	582,118	388,821	970,939	2,157,691	3,750,000
Liabilities					
Accounts Payable	3,436	0	3,436	0	0
Accrued Expenses Payable	704	0	704	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	3,750,000
Total Liabilities	4,139	0	4,139	0	3,750,000
Fund Equity & Other Credits					
Beginning Fund Balance	494,653	394,607	889,260	2,157,691	0
Net Change in Fund Balance	83,326	(5,786)	77,540	0	0
Total Fund Equity & Other Credits	577,979	388,821	966,800	2,157,691	0
Total Liabilities & Fund Equity	582,118	388,821	970,939	2,157,691	3,750,000

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	628	628	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,044	274	(0.30)%
Off Roll	169,830	169,830	169,828	(2)	0.00%
Total Revenues	258,600	258,600	259,500	900	(0.35)%
Expenditures					
Legislative					
Supervisor Fees	6,000	5,000	5,000	0	16.66%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	12,600	10,500	10,500	0	16.66%
District Engineer	5,000	4,167	1,080	3,087	78.40%
Disclosure Report	1,250	1,250	1,000	250	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 & Revenue Collections	3,600	3,000	3,000	0	16.66%
Accounting Services	10,000	8,333	8,333	0	16.66%
Auditing Services	3,500	3,500	3,523	(23)	(0.65)%
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	1,000	1,510	(510)	(25.83)%
Bank Fees	250	208	130	78	47.81%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Miscellaneous Fees	500	417	0	417	100.00%
Website Fees & Maintenance	2,100	1,750	1,750	0	16.66%
District Consultant	1,200	1,000	0	1,000	100.00%
Legal Counsel					
District Counsel	15,000	12,500	4,254	8,246	71.64%
Electric Utility Services					
Utility Services	600	500	472	28	21.33%
Street Lights	26,250	21,875	20,307	1,568	22.63%
Water-Sewer Combination Services					
Utility Services	30,000	25,000	15,641	9,359	47.86%
Other Physical Environment					
General Liability/Property Ins	11,717	11,717	11,952	(235)	(2.00)%
Entry & Walls Maintenance	5,000	4,167	635	3,532	87.30%
Landscape Maintenance	69,000	57,500	57,500	0	16.66%
Irrigation Repairs	7,500	6,250	3,797	2,453	49.37%

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	3,500	2,917	1,443	1,474	58.78%
Annual Mulching	6,000	5,000	7,200	(2,200)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	15,293	12,744	0	12,744	100.00%
Wall Claim Expense	5,000	4,167	2,530	1,637	49.41%
Total Expenditures	<u>263,600</u>	<u>224,501</u>	<u>176,174</u>	<u>48,327</u>	<u>33.17%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>34,099</u>	<u>83,326</u>	<u>49,227</u>	<u>1,766.52%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	5,000	5,000	0	(5,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>39,099</u>	<u>83,326</u>	<u>44,227</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>39,099</u></u>	<u><u>577,979</u></u>	<u><u>538,880</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 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,624	1,624	0.00%
Special Assessments				
Tax Roll	261,759	262,569	810	0.30%
Prepayments	0	10,956	10,956	0.00%
Off Roll	46,502	46,502	0	0.00%
Total Revenues	<u>308,261</u>	<u>321,651</u>	<u>13,390</u>	<u>4.34%</u>
Expenditures				
Debt Service				
Interest	213,261	212,438	824	0.38%
Principal	95,000	115,000	(20,000)	(21.05)%
Total Expenditures	<u>308,261</u>	<u>327,438</u>	<u>(19,176)</u>	<u>(6.22)%</u>
Excess of Revenues Over (Under) Expenditures	0	(5,786)	(5,786)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,786)	(5,786)	0.00%
Fund Balance, Beginning of Period	0	394,607	394,607	0.00%
Fund Balance, End of Period	<u>0</u>	<u>388,821</u>	<u>388,821</u>	<u>0.00%</u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
July 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
The Bank of Tampa	Money Market	\$ 240,583
The Bank of Tampa ICS:		
CASS Commercial Bank	Money Market	240,353
The Washington Trust Company of Westerly	Money Market	10
	Total General Fund Investments	<u>\$ 480,946</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 262,832
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	125,908
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	81
	Total Debt Service Fund Investments	<u>\$ 388,821</u>

Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Utilities Inc of Florida	7/24/2017	8089510000 07/17	Irrigation Meter Sawgrass/Superior 07/17	1,143.87
Utilities Inc of Florida	7/24/2017	9189510000 07/17	Irri Mtr Superior/Tahoe 07/17	240.25
SECO Energy	7/28/2017	4000054700 07/17	Sawgrass Blvd Street Lights 07/17	2,051.46
			Total 001 - General Fund	3,435.58
Report Total				3,435.58

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.