



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

**Financial Statements
(Unaudited)**

August 31, 2017

Prepared by: Rizzetta & Company, Inc.

glsbcdd.org
rizzetta.com

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 8/31/2017

(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	52,559	0	52,559	0	0
Investments	481,151	389,102	870,253	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	3,143	0	3,143	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	389,102
Amount To Be Provided Debt Service	0	0	0	0	3,360,898
Fixed Assets	0	0	0	2,157,691	0
Total Assets	537,079	389,102	926,181	2,157,691	3,750,000
Liabilities					
Accounts Payable	9,292	0	9,292	0	0
Accrued Expenses Payable	1,050	0	1,050	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	10,342	0	10,342	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	32,085	(5,505)	26,580	0	0
Total Fund Equity & Other Credits	526,738	389,102	915,840	2,157,691	0
Total Liabilities & Fund Equity	537,079	389,102	926,181	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 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	833	833	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	259,704	1,104	(0.43)%
Expenditures					
Legislative					
Supervisor Fees	6,000	5,500	6,000	(500)	0.00%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	12,600	11,550	11,550	0	8.33%
District Engineer	5,000	4,583	1,080	3,503	78.40%
Disclosure Report	1,250	1,250	1,200	50	4.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	3,300	3,300	0	8.33%
Accounting Services	10,000	9,167	9,167	0	8.33%
Auditing Services	3,500	3,500	3,523	(23)	(0.65)%
Arbitrage Rebate Calculation	500	500	0	500	100.00%
Public Officials Liability Insurance	5,865	5,865	2,500	3,365	57.37%
Legal Advertising	1,200	1,100	1,760	(660)	(46.67)%
Bank Fees	250	229	130	99	47.81%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Miscellaneous Fees	500	458	0	458	100.00%
Website Fees & Maintenance	2,100	1,925	1,925	0	8.33%
District Consultant	1,200	1,100	0	1,100	100.00%
Legal Counsel					
District Counsel	15,000	13,750	4,654	9,096	68.97%
Electric Utility Services					
Utility Services	600	550	517	33	13.85%
Street Lights	26,250	24,063	22,359	1,704	14.82%
Water-Sewer Combination Services					
Utility Services	30,000	27,500	18,815	8,685	37.28%
Other Physical Environment					
General Liability/Property Ins	11,717	11,717	11,952	(235)	(2.00)%
Entry & Walls Maintenance	5,000	4,583	635	3,948	87.30%
Landscape Maintenance	69,000	63,250	63,250	0	8.33%
Irrigation Repairs	7,500	6,875	4,235	2,640	43.52%

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	3,500	3,208	1,443	1,766	58.78%
Annual Mulching	6,000	5,500	7,200	(1,700)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,375	0	1,375	100.00%
Contingency					
Miscellaneous Contingency	15,293	14,019	34,775	(20,756)	(127.39)%
Wall Claim Expense	5,000	4,583	2,530	2,054	49.41%
Total Expenditures	<u>263,600</u>	<u>244,301</u>	<u>227,620</u>	<u>16,681</u>	<u>13.65%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>14,299</u>	<u>32,085</u>	<u>17,786</u>	<u>741.69%</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>19,299</u>	<u>32,085</u>	<u>12,786</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>19,299</u></u>	<u><u>526,738</u></u>	<u><u>507,438</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 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,905	1,905	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>321,932</u>	<u>13,671</u>	<u>4.43%</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	(5,505)	(5,505)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,505)	(5,505)	0.00%
Fund Balance, Beginning of Period	0	394,607	394,607	0.00%
Fund Balance, End of Period	<u>0</u>	<u>389,102</u>	<u>389,102</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2017</u>
The Bank of Tampa	Money Market	\$ 240,624
The Bank of Tampa ICS: United Bank	Money Market	240,527
	Total General Fund Investments	<u>\$ 481,151</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 263,024
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	125,997
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	81
	Total Debt Service Fund Investments	<u>\$ 389,102</u>

Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Utilities Inc of Florida	8/22/2017	8089510000 08/17	Irrigation Meter Sawgrass/Superior 08/17	2,933.76
Utilities Inc of Florida	8/22/2017	9189510000 08/17	Irr Mtr Superior/Tahoe 08/17	240.25
U S Bank	8/25/2017	4739111	Trustee Fees Series 2006A 08/01/17-07/31/18	3,771.25
Disclosure Services, LLC	8/28/2017	6172	Amortization Schedule S2006A 11/1/16 Prepay 5K & 5/1/17 15K	200.00
SECO Energy	8/28/2017	SECO Summary 08/17	SECO Electric Summary 08/17	2,146.31
			Total 001 - General Fund	9,291.57
Report Total				9,291.57

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.