



Rizzetta & Company

# Greater Lakes/Sawgrass Bay Community Development District

---

**Financial Statements  
(Unaudited)**

**September 30, 2017**

Prepared by: Rizzetta & Company, Inc.

[glsbcdd.org](http://glsbcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Greater Lakes Sawgrass Bay Community Development District**

Balance Sheet

As of 9/30/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	20,328	0	20,328	0	0
Investments	481,347	389,388	870,735	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	16,539	0	16,539	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	389,388
Amount To Be Provided Debt Service	0	0	0	0	3,360,612
Fixed Assets	0	0	0	2,157,691	0
<b>Total Assets</b>	<b>518,441</b>	<b>389,388</b>	<b>907,829</b>	<b>2,157,691</b>	<b>3,750,000</b>
<b>Liabilities</b>					
Accounts Payable	6,942	0	6,942	0	0
Accrued Expenses Payable	250	0	250	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
<b>Total Liabilities</b>	<b>7,192</b>	<b>0</b>	<b>7,192</b>	<b>0</b>	<b>3,750,000</b>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	494,653	394,607	889,260	2,157,691	0
Net Change in Fund Balance	16,596	(5,219)	11,377	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>511,248</b>	<b>389,388</b>	<b>900,636</b>	<b>2,157,691</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>518,441</b>	<b>389,388</b>	<b>907,829</b>	<b>2,157,691</b>	<b>3,750,000</b>

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 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,029	1,029	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%
<b>Total Revenues</b>	<b>258,600</b>	<b>258,600</b>	<b>259,901</b>	<b>1,301</b>	<b>(0.50)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	6,000	6,000	0	0.00%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	12,600	12,600	12,600	0	0.00%
District Engineer	5,000	5,000	1,470	3,530	70.60%
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	3,600	3,600	0	0.00%
Accounting Services	10,000	10,000	10,000	0	0.00%
Auditing Services	3,500	3,500	3,523	(23)	(0.65)%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	5,865	5,865	2,500	3,365	57.37%
Legal Advertising	1,200	1,200	1,510	(310)	(25.83)%
Bank Fees	250	250	130	120	47.81%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
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	0	1,200	100.00%
Legal Counsel					
District Counsel	15,000	15,000	4,327	10,673	71.15%
Electric Utility Services					
Utility Services	600	600	564	36	5.94%
Street Lights	26,250	26,250	24,410	1,840	7.00%
Water-Sewer Combination Services					
Utility Services	30,000	30,000	22,292	7,708	25.69%
Other Physical Environment					
General Liability/Property Ins	11,717	11,717	11,952	(235)	(2.00)%
Entry & Walls Maintenance	5,000	5,000	635	4,365	87.30%
Landscape Maintenance	69,000	69,000	69,000	0	0.00%
Irrigation Repairs	7,500	7,500	5,548	1,952	26.02%

**Greater Lakes Sawgrass Bay Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	3,500	3,500	1,443	2,058	58.78%
Annual Mulching	6,000	6,000	7,200	(1,200)	(20.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,500	0	1,500	100.00%
Contingency					
Miscellaneous Contingency	15,293	15,293	34,775	(19,482)	(127.39)%
Wall Claim Expense	5,000	5,000	2,530	2,471	49.41%
Total Expenditures	<u>263,600</u>	<u>263,600</u>	<u>243,305</u>	<u>20,295</u>	<u>7.70%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>(5,000)</u>	<u>16,596</u>	<u>21,596</u>	<u>431.91%</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>0</u>	<u>16,596</u>	<u>16,596</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>0</u></u>	<u><u>511,248</u></u>	<u><u>511,248</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 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,191	2,191	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>322,218</u>	<u>13,957</u>	<u>4.53%</u>
<b>Expenditures</b>				
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	(5,219)	(5,219)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,219)	(5,219)	0.00%
Fund Balance, Beginning of Period	0	394,607	394,607	0.00%
Fund Balance, End of Period	<u>0</u>	<u>389,388</u>	<u>389,388</u>	<u>0.00%</u>

**Greater Lakes/Sawgrass Bay CDD  
Investment Summary  
September 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2017</u>
The Bank of Tampa	Money Market	\$ 240,662
The Bank of Tampa ICS: United Bank	Money Market	240,685
	<b>Total General Fund Investments</b>	<b><u>\$ 481,347</u></b>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 263,218
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	126,089
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	81
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 389,388</u></b>

**Greater Lakes Sawgrass Bay Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Garden Grow Landscapes LLC	8/8/2017	1167	Irrigation Repair	1,312.45
Utilities Inc of Florida	9/25/2017	9189510000 09/17	Irri Mtr Superior/Tahoe 09/17	254.14
Utilities Inc of Florida	9/26/2017	8089510000 09/17	Irrigation Meter Sawgrass/Superior 09/17	3,223.33
SECO Energy	9/27/2017	SECO Summary 09/17	SECO Electric Summary 09/17	2,098.94
Greenspoon Marder Law	10/5/2017	954183	Legal Services 09/17	53.50
			Total 001 - General Fund	6,942.36
Report Total				6,942.36

**Greater Lakes/Sawgrass Bay Community Development District  
Notes to Unaudited Financial Statements  
September 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.