

Greater Lakes/Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet
As of 10/31/2016
(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	285,098	0	285,098	0	0
Investments	185,349	405,633	590,983	0	0
Accounts Receivable	260,488	313,831	574,319	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	719,464
Amount To Be Provided Debt Service	0	0	0	0	3,145,536
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>731,163</u>	<u>719,464</u>	<u>1,450,627</u>	<u>2,157,691</u>	<u>3,865,000</u>
Liabilities					
Accounts Payable	11,672	0	11,672	0	0
Accrued Expenses Payable	800	0	800	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	<u>12,472</u>	<u>0</u>	<u>12,472</u>	<u>0</u>	<u>3,865,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	494,653	394,607	889,260	2,157,691	0
Net Change in Fund Balance	<u>224,038</u>	<u>324,857</u>	<u>548,895</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>718,690</u>	<u>719,464</u>	<u>1,438,155</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>731,163</u>	<u>719,464</u>	<u>1,450,627</u>	<u>2,157,691</u>	<u>3,865,000</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 10/31/2016

(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	31	31	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	<u>258,600</u>	<u>258,600</u>	<u>260,519</u>	<u>1,919</u>	<u>(0.74)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	500	600	(100)	90.00%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	12,600	1,050	1,050	0	91.66%
District Engineer	5,000	417	0	417	100.00%
Disclosure Report	1,250	0	0	0	100.00%
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	300	300	0	91.66%
Accounting Services	10,000	833	833	0	91.66%
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	100	605	(505)	49.62%
Bank Fees	250	21	11	10	95.52%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Website Fees & Maintenance	2,100	175	175	0	91.66%
District Consultant	1,200	100	0	100	100.00%
Legal Counsel					
District Counsel	15,000	1,250	800	450	94.66%
Electric Utility Services					
Utility Services	600	50	47	3	92.14%
Street Lights	26,250	2,188	2,036	151	92.24%
Water-Sewer Combination Services					
Utility Services	30,000	2,500	1,015	1,485	96.61%
Other Physical Environment					
General Liability/Property Ins	11,717	11,717	11,952	(235)	(2.00)%
Entry & Walls Maintenance	5,000	417	0	417	100.00%
Landscape Maintenance	69,000	5,750	5,750	0	91.66%
Irrigation Repairs	7,500	625	0	625	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,500	292	0	292	100.00%
Annual Mulching	6,000	500	0	500	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	125	0	125	100.00%
Contingency					
Miscellaneous Contingency	15,293	1,274	0	1,274	100.00%
Wall Claim Expense	5,000	417	114	303	97.72%
Total Expenditures	<u>263,600</u>	<u>46,056</u>	<u>36,482</u>	<u>9,575</u>	<u>86.16%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	(5,000)	212,544	224,038	11,494	4,580.75%
Other Financing Sources (Uses)					
Balance Forward					
Prior Year Reimbursement	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>(5,000)</u>	<u>100.00%</u>
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>217,544</u>	<u>224,038</u>	<u>6,494</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>217,544</u></u>	<u><u>718,690</u></u>	<u><u>501,147</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 10/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	70	70	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	308,261	324,857	16,596	5.38%
Expenditures				
Debt Service				
Interest	213,261	0	213,261	100.00%
Principal	95,000	0	95,000	100.00%
Total Expenditures	308,261	0	308,261	100.00%
Excess of Revenues Over (Under) Expenditures	0	324,857	324,857	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	324,857	324,857	0.00%
Fund Balance, Beginning of Period	0	394,607	394,607	0.00%
Fund Balance, End of Period	0	719,464	719,464	0.00%

Greater Lakes/Sawgrass Bay CDD
Investment Summary
October 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 185,349
	Total General Fund Investments	<u>\$ 185,349</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 270,045
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	123,657
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	11,931
	Total Debt Service Fund Investments	<u>\$ 405,633</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

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

<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	26,255.88
10/1/2016	Lake County Tax Collector	FY16-17	90,658.25
10/1/2016	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-17-02	111,900.06
		Total 001 - General Fund	260,487.95

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<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>267,328.99</u>
		Total 200 - Debt Service Fund	<u>313,830.85</u>
Report Balance			<u><u>574,318.80</u></u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Department of Economic Opportunity	10/3/2016	39221	Special District Fee FY 16/17	175.00
Greenspoon Marder Law	10/14/2016	877271	Legal Services for Wall Damage Claim 10/16	114.00
Greenspoon Marder Law	10/14/2016	877272	Legal Services 09/16	1,330.00
Down to Earth Lawncare II, Inc	10/15/2016	51258	Monthly Landscape Maintenance 10/16	5,750.00
Ismael Garcia	10/19/2016	IG101916	Board of Supervisors Meeting 10/19/16	200.00
James Curt Wilkinson	10/19/2016	CW101916	Board of Supervisors Meeting 10/19/16	200.00
James Walker	10/19/2016	JW101916	Board of Supervisors Meeting 10/19/16	200.00
Utilities Inc of Florida	10/20/2016	8089510000 10/16	Irrigation Meter Sawgrass/Superior 10/16	775.04
Utilities Inc of Florida	10/20/2016	9189510000 10/16	Irri Mtr Superior/Tahoe 10/16	240.25
SECO Energy	10/27/2016	SECO Summary 10/16	SECO Electric Summary 10/16	2,083.59
Orlando Sentinel Communications	10/31/2016	002993076	Acct #CU00117767 Legal Advertising 10/16	604.50
			Total 001 - General Fund	11,672.38
Report Balance				11,672.38

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
October 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 10/31/16.
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.