



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

glsbcdd.org
rizzetta.com

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 11/30/2017

(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	67,901	0	67,901	0	0
Investments	431,738	276,843	708,581	0	0
Accounts Receivable	84,601	248,599	333,200	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	19,190	19,190	0	0
Amount Available in Debt Service	0	0	0	0	544,632
Amount To Be Provided Debt Service	0	0	0	0	3,195,368
Fixed Assets	0	0	0	2,157,691	0
Total Assets	584,467	544,632	1,129,099	2,157,691	3,740,000
Liabilities					
Accounts Payable	11,638	0	11,638	0	0
Accrued Expenses Payable	220	0	220	0	0
Due To Other Funds	19,190	0	19,190	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,740,000
Total Liabilities	31,047	0	31,047	0	3,740,000
Fund Equity & Other Credits					
Beginning Fund Balance	511,498	389,388	900,886	2,157,691	0
Net Change in Fund Balance	41,922	155,244	197,165	0	0
Total Fund Equity & Other Credits	553,420	544,632	1,098,052	2,157,691	0
Total Liabilities & Fund Equity	584,467	544,632	1,129,099	2,157,691	3,740,000

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	391	391	0.00%
Special Assessments					
Tax Roll	88,770	88,770	91,132	2,362	(2.66)%
Off Roll	169,830	169,830	0	(169,830)	100.00%
Total Revenues	258,600	258,600	91,523	(167,077)	64.61%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,000	1,000	0	83.33%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	13,400	2,233	2,233	0	83.33%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	1,000	0	0	0	100.00%
Trustees Fees	3,500	3,143	3,143	0	10.20%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	600	600	0	83.33%
Accounting Services	11,000	1,833	1,833	0	83.33%
Auditing Services	3,600	0	0	0	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	2,000	333	107	227	94.65%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Tax Collector/Property Appraiser Fees	200	0	0	0	100.00%
Website Fees & Maintenance	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	15,000	2,500	410	2,090	97.26%
Special Legal Services					
Litigation Services	4,000	667	0	667	100.00%
Electric Utility Services					
Utility Services	1,200	200	94	106	92.20%
Street Lights	26,250	4,375	4,000	375	84.76%
Water-Sewer Combination Services					
Utility Services	30,000	5,000	3,449	1,551	88.50%
Other Physical Environment					
General Liability/Property Ins	13,147	13,147	10,896	2,251	17.12%
Entry & Walls Maintenance	5,000	833	0	833	100.00%
Landscape Maintenance	69,000	11,500	11,500	0	83.33%

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	7,500	1,250	1,066	184	85.79%
Landscape Replacement Plants, Shrubs, Trees	3,500	583	0	583	100.00%
Annual Mulching	7,200	1,200	495	705	93.12%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	10,478	1,746	0	1,746	100.00%
Wall Claim Expense	5,000	833	0	833	100.00%
Total Expenditures	<u>263,600</u>	<u>63,169</u>	<u>49,601</u>	<u>13,568</u>	<u>81.18%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>195,431</u>	<u>41,922</u>	<u>(153,509)</u>	<u>938.43%</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>200,431</u>	<u>41,922</u>	<u>(158,509)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	511,498	511,498	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>200,431</u></u>	<u><u>553,420</u></u>	<u><u>352,989</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 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	580	580	0.00%
Special Assessments				
Tax Roll	29,852	267,788	237,937	797.06%
Off Roll	277,498	0	(277,498)	(100.00)%
Total Revenues	<u>307,349</u>	<u>268,369</u>	<u>(38,981)</u>	<u>(12.68)%</u>
Expenditures				
Debt Service				
Interest	207,349	103,125	104,224	50.26%
Principal	100,000	10,000	90,000	90.00%
Total Expenditures	<u>307,349</u>	<u>113,125</u>	<u>194,224</u>	<u>63.19%</u>
Excess of Revenues Over (Under) Expenditures	0	155,244	155,244	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	155,244	155,244	0.00%
Fund Balance, Beginning of Period	0	389,388	389,388	0.00%
Fund Balance, End of Period	<u>0</u>	<u>544,632</u>	<u>544,632</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2017</u>
The Bank of Tampa	Money Market	\$ 190,731
The Bank of Tampa ICS:		
United Bank	Money Market	64
United Bank	Money Market	240,943
	Total General Fund Investments	<u>\$ 431,738</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 256,136
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	20,707
	Total Debt Service Fund Investments	<u>\$ 276,843</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Lake County Tax Collector	FY17-18	<u>84,601.06</u>
		Total 001 - General Fund	84,601.06

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Lake County Tax Collector	FY17-18	<u>248,598.82</u>
		Total 200 - Debt Service Fund	<u>248,598.82</u>
Report Balance			<u><u>333,199.88</u></u>

Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
SECO Energy	10/27/2017	SECO Summary 10/17 - 2	SECO Electric Summary 10/17 - 2	2,046.85
Down to Earth Lawncare II, Inc	11/15/2017	56971	Monthly Landscape Maintenance 11/17	5,750.00
A-Z Backflow, Inc.	11/24/2017	17-690	Backflow System Testing	50.00
Utilities Inc of Florida	11/26/2017	8089510000 11/17	Irrigation Meter Sawgrass/Superior 11/17	1,473.19
Utilities Inc of Florida	11/26/2017	9189510000 11/17	Irri Mtr Superior/Tahoe 11/17	270.50
SECO Energy	11/29/2017	SECO Summary 11/17	SECO Electric Summary 11/17	2,047.08
			Total 001 - General Fund	11,637.62
Report Total				11,637.62

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund – Payments for Invoice # FY17-18 totaling \$ 76,356.29 were received in December 2017.
5. Debt Service Fund – Payments for Invoice # FY17-18 totaling \$ 224,371.70 were received in December 2017.