



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

glsbcdd.org
rizzetta.com

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 1/31/2018

(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	177,249	0	177,249	0	0
Investments	432,131	516,850	948,980	0	0
Accounts Receivable	121,242	43,744	164,986	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	31,103	31,103	0	0
Amount Available in Debt Service	0	0	0	0	591,696
Amount To Be Provided Debt Service	0	0	0	0	3,148,304
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>730,849</u>	<u>591,696</u>	<u>1,322,545</u>	<u>2,157,691</u>	<u>3,740,000</u>
Liabilities					
Accounts Payable	5,110	0	5,110	0	0
Accrued Expenses Payable	100	0	100	0	0
Due To Other Funds	31,103	0	31,103	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	<u>36,313</u>	<u>0</u>	<u>36,313</u>	<u>0</u>	<u>3,740,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	511,498	389,388	900,886	2,157,691	0
Net Change in Fund Balance	183,037	202,308	385,345	0	0
Total Fund Equity & Other Credits	<u>694,535</u>	<u>591,696</u>	<u>1,286,232</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>730,849</u>	<u>591,696</u>	<u>1,322,545</u>	<u>2,157,691</u>	<u>3,740,000</u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	784	784	0.00%
Special Assessments					
Tax Roll	88,770	88,770	91,132	2,362	(2.66)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	258,600	258,600	261,745	3,145	(1.22)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,000	2,000	0	66.66%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	13,400	4,467	4,467	0	66.66%
District Engineer	5,000	1,667	0	1,667	100.00%
Disclosure Report	1,000	0	1,000	(1,000)	0.00%
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	1,200	1,200	0	66.66%
Accounting Services	11,000	3,667	3,667	0	66.66%
Auditing Services	3,600	0	23	(23)	99.36%
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	667	213	453	89.33%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	0	167	100.00%
Tax Collector/Property Appraiser Fees	200	0	0	0	100.00%
Website Fees & Maintenance	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	15,000	5,000	587	4,414	96.09%
Special Legal Services					
Litigation Services	4,000	1,333	0	1,333	100.00%
Electric Utility Services					
Utility Services	1,200	400	250	150	79.14%
Street Lights	26,250	8,750	8,148	602	68.96%
Water-Sewer Combination Services					
Utility Services	30,000	10,000	7,299	2,701	75.67%
Other Physical Environment					
General Liability/Property Ins	13,147	13,147	10,896	2,251	17.12%
Entry & Walls Maintenance	5,000	1,667	0	1,667	100.00%
Landscape Maintenance	69,000	23,000	23,000	0	66.66%

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	7,500	2,500	1,951	549	73.99%
Landscape Replacement Plants, Shrubs, Trees	3,500	1,167	495	672	85.85%
Annual Mulching	7,200	2,400	495	1,905	93.12%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	10,478	3,493	0	3,493	100.00%
Wall Claim Expense	5,000	1,667	0	1,667	100.00%
Total Expenditures	<u>263,600</u>	<u>102,124</u>	<u>78,708</u>	<u>23,416</u>	<u>70.14%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>156,476</u>	<u>183,037</u>	<u>26,561</u>	<u>3,760.74%</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>161,476</u>	<u>183,037</u>	<u>21,561</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>161,476</u></u>	<u><u>694,535</u></u>	<u><u>533,060</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 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,143	1,143	0.00%
Special Assessments				
Tax Roll	260,848	267,788	6,940	2.66%
Off Roll	46,501	46,502	1	0.00%
Total Revenues	<u>307,349</u>	<u>315,433</u>	<u>8,084</u>	<u>2.63%</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	202,308	202,308	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	202,308	202,308	0.00%
Fund Balance, Beginning of Period	0	389,388	389,388	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>591,696</u></u>	<u><u>591,696</u></u>	<u><u>0.00%</u></u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
The Bank of Tampa	Money Market	\$ 190,796
The Bank of Tampa ICS: Mutual of Omaha Bank	Money Market	241,329
Western Alliance Bank	Money Market	6
Total General Fund Investments		<u>\$ 432,131</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 256,576
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	260,274
Total Debt Service Fund Investments		<u>\$ 516,850</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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	4,549.15
12/20/2017	D. R. Horton	285-18-04	12,086.04
12/20/2017	D. R. Horton	285-18-05	3,542.46
12/20/2017	D. R. Horton	285-18-06	3,959.22
12/20/2017	Home Dynamics Sawgrass LLC	285-18-01	22,088.28
12/20/2017	Royal Oak Homes, LLC	285-18-03	34,174.32
12/20/2017	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-18-02	38,862.86
1/3/2018	ANDERS KENDALL L & ANDREA C ESTRADA DE	285-18-21	208.38
1/3/2018	BEECH DAVID D & NAOKO	285-18-12	208.38
1/3/2018	KLINCK DAVID J & MONICA	285-18-20	208.38
1/3/2018	LEVINE PATRICK ET AL	285-18-24	208.38
1/3/2018	LUZIER STEPHEN R & PEGGY S	285-18-15	208.38
1/3/2018	NICHOLSON ALEJANDRA M	285-18-26	104.19
1/3/2018	POMARICO KLEBER F & AGATHA F LIMA	285-18-08	208.38
1/3/2018	RANDALL PHILLIP G & TANIELLE K	285-18-10	208.38
1/3/2018	SANTOS FRANCISCO R & CARMEN M	285-18-23	208.38
1/3/2018	THOMAS SHEENA A	285-18-13	208.38
		Total 001 - General Fund	121,241.94

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<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	13,367.63
12/20/2017	D. R. Horton	285-18-04	16,125.64
12/20/2017	D. R. Horton	285-18-06	<u>14,250.57</u>
		Total 200 - Debt Service Fund	<u>43,743.84</u>
Report Balance			<u><u>164,985.78</u></u>

Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Orlando Sentinel Communications	1/7/2018	003496042	Acct #CU00117767 Legal Advertising 01/18	106.50
Rizzetta & Company, Inc.	1/15/2018	INV0000029809	Annual Dissemination Agent Fee FY17-18	1,000.00
Utilities Inc of Florida	1/22/2018	8089510000 01/18	Irrigation Meter Sawgrass/Superior 01/18	1,634.47
Utilities Inc of Florida	1/22/2018	9189510000 01/18	Irri Mtr Superior/Tahoe 01/18	270.50
SECO Energy	1/26/2018	SECO Summary 01/18	SECO Electric Summary 01/18	<u>2,098.82</u>
			Total 001 - General Fund	<u>5,110.29</u>
Report Total				<u><u>5,110.29</u></u>

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
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 – Payment for Invoice # 285-18-26 in the amount of \$52.10 was received in February 2018.