



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

glsbcdd.org
rizzetta.com

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 2/28/2018

(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	175,026	0	175,026	0	0
Investments	432,308	543,405	975,713	0	0
Accounts Receivable	87,148	38,164	125,313	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	5,468	5,468	0	0
Amount Available in Debt Service	0	0	0	0	587,037
Amount To Be Provided Debt Service	0	0	0	0	3,152,963
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>694,709</u>	<u>587,037</u>	<u>1,281,747</u>	<u>2,157,691</u>	<u>3,740,000</u>
Liabilities					
Accounts Payable	9,645	0	9,645	0	0
Accrued Expenses Payable	316	0	316	0	0
Due To Other Funds	5,468	0	5,468	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>15,428</u>	<u>0</u>	<u>15,428</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	167,783	197,649	365,432	0	0
Total Fund Equity & Other Credits	<u>679,281</u>	<u>587,037</u>	<u>1,266,319</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>694,709</u>	<u>587,037</u>	<u>1,281,747</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 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	961	961	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,405	635	(0.71)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	258,600	258,600	260,196	1,596	(0.62)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,500	2,000	500	66.66%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	13,400	5,583	5,583	0	58.33%
District Engineer	5,000	2,083	280	1,803	94.40%
Disclosure Report	1,000	1,000	1,000	0	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	1,500	1,500	0	58.33%
Accounting Services	11,000	4,583	4,583	0	58.33%
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	833	313	521	84.35%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	0	208	100.00%
Tax Collector/Property Appraiser Fees	200	0	0	0	100.00%
Website Fees & Maintenance	2,100	875	875	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	1,201	5,050	91.99%
Special Legal Services					
Litigation Services	4,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	1,200	500	298	202	75.19%
Street Lights	26,250	10,938	10,199	738	61.14%
Water-Sewer Combination Services					
Utility Services	30,000	12,500	8,665	3,835	71.11%
Other Physical Environment					
General Liability/Property Ins	13,147	13,147	10,896	2,251	17.12%
Entry & Walls Maintenance	5,000	2,083	0	2,083	100.00%
Landscape Maintenance	69,000	28,750	28,750	0	58.33%

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	7,500	3,125	2,564	561	65.81%
Landscape Replacement Plants, Shrubs, Trees	3,500	1,458	495	963	85.85%
Annual Mulching	7,200	3,000	495	2,505	93.12%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	625	0	625	100.00%
Contingency					
Miscellaneous Contingency	10,478	4,366	0	4,366	100.00%
Wall Claim Expense	5,000	2,083	0	2,083	100.00%
Total Expenditures	<u>263,600</u>	<u>122,602</u>	<u>92,413</u>	<u>30,188</u>	<u>64.94%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>135,999</u>	<u>167,783</u>	<u>31,784</u>	<u>3,455.65%</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>140,999</u>	<u>167,783</u>	<u>26,784</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>140,999</u></u>	<u><u>679,281</u></u>	<u><u>538,283</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 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,668	1,668	0.00%
Special Assessments				
Tax Roll	260,848	262,605	1,757	0.67%
Off Roll	46,501	46,502	1	0.00%
Total Revenues	307,349	310,774	3,425	1.11%
Expenditures				
Debt Service				
Interest	207,349	103,125	104,224	50.26%
Principal	100,000	10,000	90,000	90.00%
Total Expenditures	307,349	113,125	194,224	63.19%
Excess of Revenues Over (Under) Expenditures	0	197,649	197,649	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	197,649	197,649	0.00%
Fund Balance, Beginning of Period	0	389,388	389,388	0.00%
Fund Balance, End of Period	0	587,037	587,037	0.00%

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
February 28, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
The Bank of Tampa	Money Market	\$ 190,825
The Bank of Tampa ICS: Mutual of Omaha Bank	Money Market	241,483
	Total General Fund Investments	<u>\$ 432,308</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 256,838
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	286,567
	Total Debt Service Fund Investments	<u>\$ 543,405</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

Invoice Date	Customer Name	Invoice Number	Current Balance
10/31/2017	Lake County Tax Collector	FY17-18	2,650.38
12/20/2017	D. R. Horton	285-18-04	12,086.04
12/20/2017	Home Dynamics Sawgrass LLC	285-18-01	11,044.14
12/20/2017	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-18-02	19,431.42
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	NICHOLSON ALEJANDRA M	285-18-26	52.09
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	THOMAS SHEENA A	285-18-13	208.38
2/22/2018	Apodaca Theodore & Jakkiannys C Arrioja	285-18-52	208.38
2/22/2018	Arribas Miguel A Jr. Marlene B	285-18-57	208.38
2/22/2018	Avatar Properties, Inc. (DBA AV Homes)	285-18-03R	34,174.32
2/22/2018	Berutti Bruce A & Kathy M	285-18-33	208.38
2/22/2018	Butler Nicole M	285-18-49	208.38
2/22/2018	Commodore Kisha N	285-18-40	208.38
2/22/2018	Coppola Teresa	285-18-41	208.38
2/22/2018	Cruz Flores Carmelita	285-18-32	208.38
2/22/2018	Donley Sean M	285-18-56	208.38
2/22/2018	Febres Ana C	285-18-42	208.38
2/22/2018	Forgeron Roger W Jr. Trustee	285-18-44	208.38
2/22/2018	Fortun Sara E	285-18-29	208.38
2/22/2018	Fuller Veronica L	285-18-43	208.38
2/22/2018	Gaya Arturo J Jr. & Wendy S Ruiz	285-18-45	208.38
2/22/2018	Hart David G & Brigett E	285-18-53	208.38
2/22/2018	Hess Rebeca V & Frank J	285-18-50	208.38
2/22/2018	Jean-Charle Kerson & Reggianie	285-18-27	208.38
2/22/2018	Karpf Kenneth R	285-18-47	208.38
2/22/2018	Keezer Charles A & Arynne L	285-18-30	208.38
2/22/2018	Leslie Sandra D & Dave C	285-18-35	208.38
2/22/2018	Petit Frere Wilguens & Sterline Leger	285-18-31	208.38
2/22/2018	Phillips Melissa M	285-18-46	208.38
2/22/2018	Raether Nick C & Diana M	285-18-34	208.38
2/22/2018	Ramharack Singh M & Joshua D	285-18-36	208.38
2/22/2018	Reyes Montero Miguel A	285-18-39	208.38
2/22/2018	Reysen Sarah M & Joshua D	285-18-37	208.38
2/22/2018	Rosa Kyle A & Katherine V	285-18-58	208.38

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
2/22/2018	Santana Osvaldo R & Luz M Torres	285-18-28	208.38
2/22/2018	Santana Serrano Ronney & Shaelisse Vazquez	285-18-59	208.38
2/22/2018	Schelzle Michael J	285-18-38	208.38
2/22/2018	Yankee Thomas J & Samantha D	285-18-60	208.38
2/22/2018	Zoe Jimég & Gudmei Gao	285-18-55	208.38
		Total 001 - General Fund	87,148.45

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

Invoice Date	Customer Name	Invoice Number	Current Balance
10/31/2017	Lake County Tax Collector	FY17-18	7,788.13
12/20/2017	D. R. Horton	285-18-04	16,125.64
2/22/2018	Berutti Bruce A & Kathy M	285-18-33	750.03
2/22/2018	Commodore Kisha N	285-18-40	750.03
2/22/2018	Coppola Teresa	285-18-41	750.03
2/22/2018	Cruz Flores Carmelita	285-18-32	750.03
2/22/2018	Febres Ana C	285-18-42	750.03
2/22/2018	Forgeron Roger W Jr. Trustee	285-18-44	750.03
2/22/2018	Fortun Sara E	285-18-29	750.03
2/22/2018	Fuller Veronica L	285-18-43	750.03
2/22/2018	Gaya Arturo J Jr. & Wendy S Ruiz	285-18-45	750.03
2/22/2018	Jean-Charle Kerson & Reggianie	285-18-27	750.03
2/22/2018	Keezer Charles A & Arynne L	285-18-30	750.03
2/22/2018	Leslie Sandra D & Dave C	285-18-35	750.03
2/22/2018	Petit Frere Wilguens & Sterline Leger	285-18-31	750.03
2/22/2018	Raether Nick C & Diana M	285-18-34	750.03
2/22/2018	Ramharack Singh M & Joshua D	285-18-36	750.03
2/22/2018	Reyes Montero Miguel A	285-18-39	750.03
2/22/2018	Reysen Sarah M & Joshua D	285-18-37	750.03
2/22/2018	Santana Osvaldo R & Luz M Torres	285-18-28	750.03
2/22/2018	Schelzle Michael J	285-18-38	750.03
		Total 200 - Debt Service Fund	38,164.34
			<hr/>
Report Balance			125,312.79
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Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Down to Earth Lawncare II, Inc	12/5/2017	57683	Irrigation Repair	613.38
Bob McKee Lake County Tax Collector	2/28/2018	Commission Bill 02/28/18	Commission Bill FY 17/18 thru 01/31/18	6,932.35
SECO Energy	3/1/2018	SECO Summary 02/18	SECO Electric Summary 02/18	<u>2,098.82</u>
			Total 001 - General Fund	9,644.55
Report Total				<u><u>9,644.55</u></u>

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
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.