



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

glsbcdd.org
rizzetta.com

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 6/30/2018

(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	193,678	0	193,678	0	0
Investments	433,108	355,909	789,017	0	0
Accounts Receivable	12,086	6,000	18,086	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	30,159	30,159	0	0
Amount Available in Debt Service	0	0	0	0	392,068
Amount To Be Provided Debt Service	0	0	0	0	3,252,932
Fixed Assets	0	0	0	2,157,691	0
Total Assets	639,099	392,068	1,031,167	2,157,691	3,645,000
Liabilities					
Accounts Payable	6,027	0	6,027	0	0
Accrued Expenses Payable	5,978	0	5,978	0	0
Due To Other Funds	30,159	0	30,159	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,645,000
Total Liabilities	42,164	0	42,164	0	3,645,000
Fund Equity & Other Credits					
Beginning Fund Balance	511,498	389,388	900,886	2,157,691	0
Net Change in Fund Balance	85,437	2,680	88,117	0	0
Total Fund Equity & Other Credits	596,935	392,068	989,003	2,157,691	0
Total Liabilities & Fund Equity	639,099	392,068	1,031,167	2,157,691	3,645,000

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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,761	1,761	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,597	827	(0.93)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	258,600	258,600	261,187	2,587	(1.00)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	3,600	900	40.00%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	13,400	10,050	10,050	0	24.99%
District Engineer	5,000	3,750	140	3,610	97.20%
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	2,700	2,700	0	25.00%
Accounting Services	11,000	8,250	8,250	0	24.99%
Auditing Services	3,600	0	3,623	(3,623)	(0.63)%
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	1,500	413	1,087	79.36%
Dues, Licenses & Fees	175	175	225	(50)	(28.57)%
Miscellaneous Fees	500	375	0	375	100.00%
Tax Collector/Property Appraiser Fees	200	200	0	200	100.00%
Website Fees & Maintenance	2,100	1,575	1,575	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	2,485	8,765	83.43%
Special Legal Services					
Litigation Services	4,000	3,000	105	2,895	97.38%
Electric Utility Services					
Utility Services	1,200	900	487	413	59.37%
Street Lights	26,250	19,688	18,405	1,282	29.88%
Water-Sewer Combination Services					
Utility Services	30,000	22,500	17,663	4,837	41.12%
Other Physical Environment					
General Liability/Property Ins	13,147	13,147	10,896	2,251	17.12%
Entry & Walls Maintenance	5,000	3,750	0	3,750	100.00%
Landscape Maintenance	69,000	51,750	51,750	0	25.00%

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	7,500	5,625	3,909	1,716	47.88%
Landscape Replacement Plants, Shrubs, Trees	3,500	2,625	16,763	(14,138)	(378.94)%
Annual Mulching	7,200	5,400	7,695	(2,295)	(6.87)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,125	0	1,125	100.00%
Contingency					
Miscellaneous Contingency	10,478	7,859	0	7,859	100.00%
Wall Claim Expense	5,000	3,750	0	3,750	100.00%
Total Expenditures	<u>263,600</u>	<u>200,711</u>	<u>175,751</u>	<u>24,960</u>	<u>33.33%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>57,889</u>	<u>85,437</u>	<u>27,548</u>	<u>1,808.73%</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>62,889</u>	<u>85,437</u>	<u>22,548</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>62,889</u></u>	<u><u>596,935</u></u>	<u><u>534,046</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 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3,985	3,985	0.00%
Special Assessments				
Tax Roll	260,848	263,168	2,320	0.88%
Off Roll	46,501	46,502	1	0.00%
Total Revenues	<u>307,349</u>	<u>313,655</u>	<u>6,306</u>	<u>2.05%</u>
Expenditures				
Debt Service				
Interest	207,349	205,975	1,374	0.66%
Principal	100,000	105,000	(5,000)	(5.00)%
Total Expenditures	<u>307,349</u>	<u>310,975</u>	<u>(3,626)</u>	<u>(1.18)%</u>
Excess of Revenues Over (Under) Expenditures	0	2,680	2,680	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	2,680	2,680	0.00%
Fund Balance, Beginning of Period	0	389,388	389,388	0.00%
Fund Balance, End of Period	<u>0</u>	<u>392,068</u>	<u>392,068</u>	<u>0.00%</u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
June 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2018</u>
The Bank of Tampa	Money Market	\$ 190,952
The Bank of Tampa ICS: Mutual of Omaha Bank	Money Market	242,156
Total General Fund Investments		<u>\$ 433,108</u>
US Bank Series 2006 A - Reserve	First American Treasury Obligation Fund Class Z	\$ 256,036
US Bank Series 2006 A - Revenue	First American Treasury Obligation Fund Class Z	97,858
US Bank Series 2006 A - Prepayment	First American Treasury Obligation Fund Class Z	2,015
Total Debt Service Fund Investments		<u>\$ 355,909</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/3/2018	LEVINE PATRICK ET AL	285-18-24	208.38
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 & Jakkianys C Arrioja	285-18-52	208.38
2/22/2018	Avatar Properties, Inc. (DBA AV Homes)	285-18-03R	8,543.58
2/22/2018	Commodore Kisha N	285-18-40	208.38
2/22/2018	Donley Sean M	285-18-56	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	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	Phillips Melissa M	285-18-46	208.38
2/22/2018	Raether Nick C & Diana M	285-18-34	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
		Total 001 - General Fund	12,086.04

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
2/22/2018	Commodore Kisha N	285-18-40	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	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	Raether Nick C & Diana M	285-18-34	750.03
2/22/2018	Reysen Sarah M & Joshua D	285-18-37	750.03
		Total 200 - Debt Service Fund	6,000.24
			<hr/>
Report Balance			18,086.28
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Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<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	5/31/2018	5752	Irrigation Repair	723.94
First Choice Reporting Services, Inc.	6/7/2018	339971	Transcript - Case No. 35-2017-CA-000128-AXXX-XX	104.50
Grau and Associates	6/29/2018	17054	Auditing Services FY 09/17 - Final	3,100.00
SECO Energy	6/29/2018	SECO Summary 06/18	SECO Electric Summary 06/18	<u>2,098.61</u>
			Total 001 - General Fund	6,027.05
Report Total				<u><u>6,027.05</u></u>

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
June 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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 285-18-29 in the amount of \$208.38 was received in July 2018.
5. Debt Service – Payment for Invoice 285-18-29 in the amount of \$750.03 was received in July 2018.