



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

**Financial Statements
(Unaudited)**

August 31, 2018

Prepared by: Rizzetta & Company, Inc.

glsbcdd.org
rizzetta.com

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 8/31/2018

(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	117,761	0	117,761	0	0
Investments	433,614	387,684	821,298	0	0
Accounts Receivable	11,253	5,250	16,503	0	0
Prepaid Expenses	3,143	0	3,143	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	392,935
Amount To Be Provided Debt Service	0	0	0	0	3,252,065
Fixed Assets	0	0	0	2,157,691	0
Total Assets	565,997	392,935	958,932	2,157,691	3,645,000
Liabilities					
Accounts Payable	8,459	0	8,459	0	0
Accrued Expenses Payable	2,678	0	2,678	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	3,645,000
Total Liabilities	11,137	0	11,137	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	43,362	3,547	46,909	0	0
Total Fund Equity & Other Credits	554,860	392,935	947,795	2,157,691	0
Total Liabilities & Fund Equity	565,997	392,935	958,932	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 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,267	2,267	0.00%
Special Assessments					
Tax Roll	88,770	88,770	89,540	770	(0.86)%
Off Roll	169,830	169,830	169,830	(0)	0.00%
Total Revenues	258,600	258,600	261,637	3,037	(1.17)%
Expenditures					
Legislative					
Supervisor Fees	6,000	5,500	4,600	900	23.33%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	13,400	12,283	12,283	0	8.33%
District Engineer	5,000	4,583	678	3,906	86.45%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	3,500	3,143	3,771	(629)	(7.75)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	3,300	3,300	0	8.33%
Accounting Services	11,000	10,083	10,083	0	8.33%
Auditing Services	3,600	3,600	3,623	(23)	(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	1,833	413	1,421	79.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	100	358	80.00%
Tax Collector/Property Appraiser Fees	200	200	50	150	75.00%
Website Fees & Maintenance	2,100	1,925	1,925	0	8.33%
Legal Counsel					
District Counsel	15,000	13,750	3,131	10,619	79.12%
Special Legal Services					
Litigation Services	4,000	3,667	105	3,562	97.38%
Electric Utility Services					
Utility Services	1,200	1,100	581	519	51.56%
Street Lights	26,250	24,063	22,508	1,554	14.25%
Water-Sewer Combination Services					
Utility Services	30,000	27,500	24,399	3,101	18.67%
Other Physical Environment					
General Liability/Property Ins	13,147	13,147	10,896	2,251	17.12%
Entry & Walls Maintenance	5,000	4,583	0	4,583	100.00%
Landscape Maintenance	69,000	63,250	63,250	0	8.33%

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 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	7,500	6,875	15,322	(8,447)	(104.28)%
Landscape Replacement Plants, Shrubs, Trees	3,500	3,208	16,763	(13,555)	(378.94)%
Annual Mulching	7,200	6,600	7,695	(1,095)	(6.87)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,375	0	1,375	100.00%
Contingency					
Miscellaneous Contingency	10,478	9,605	0	9,605	100.00%
Wall Claim Expense	5,000	4,583	0	4,583	100.00%
Total Expenditures	<u>263,600</u>	<u>243,266</u>	<u>218,275</u>	<u>24,991</u>	<u>17.19%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>15,334</u>	<u>43,362</u>	<u>28,028</u>	<u>967.24%</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>20,334</u>	<u>43,362</u>	<u>23,028</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>20,334</u></u>	<u><u>554,860</u></u>	<u><u>534,526</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 8/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5,019	5,019	0.00%
Special Assessments				
Tax Roll	260,848	263,001	2,153	0.82%
Off Roll	46,501	46,502	1	0.00%
Total Revenues	307,349	314,522	7,172	2.33%
Expenditures				
Debt Service				
Interest	207,349	205,975	1,374	0.66%
Principal	100,000	105,000	(5,000)	(5.00)%
Total Expenditures	307,349	310,975	(3,626)	(1.18)%
Excess of Revenues Over (Under) Expenditures	0	3,547	3,547	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	3,547	3,547	0.00%
Fund Balance, Beginning of Period	0	389,388	389,388	0.00%
Fund Balance, End of Period	0	392,935	392,935	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2018</u>
The Bank of Tampa	Money Market	\$ 191,026
The Bank of Tampa ICS: Mutual of Omaha Bank	Money Market	242,588
	Total General Fund Investments	<u>\$ 433,614</u>
US Bank Series 2006 A - Reserve	First American Treasury Obligation Fund Class Z	\$ 256,771
US Bank Series 2006 A - Revenue	First American Treasury Obligation Fund Class Z	128,893
US Bank Series 2006 A - Prepayment	First American Treasury Obligation Fund Class Z	2,020
	Total Debt Service Fund Investments	<u>\$ 387,684</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 8/1/2018 Through 8/31/2018

<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	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	Fuller Veronica L	285-18-43	208.38
2/22/2018	Jean-Charle Kerson & Reggianie	285-18-27	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	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	11,252.52

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 8/1/2018 Through 8/31/2018

<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	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	5,250.21
Report Balance			16,502.73

Greater Lakes Sawgrass Bay Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2018

001 - General Fund

From 8/1/2018 Through 8/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Utilities Inc of Florida	8/21/2018	3915978435 08/18	Account #3915978435 - 15840 Sawgrass Bay BLVD 08/18	110.85
U S Bank	8/24/2018	5100210	Trustee Fees Series 2006A 08/01/18-07/31/19	3,771.25
Utilities Inc of Florida	8/28/2018	8089510000 08/18	Irrigation Meter Sawgrass/Superior 08/18	3,302.74
Utilities Inc of Florida	8/29/2018	9189510000 08/18	Irri Mtr Superior/Tahoe 08/18	273.74
James Curt Wilkinson	8/29/2018	CW082918	Board of Supervisors Meeting 08/29/18	200.00
Ismael Garcia	8/29/2018	IG082918	Board of Supervisors Meeting 08/29/18	200.00
Ian Kaneshige	8/29/2018	IK082918	Board of Supervisors Meeting 08/29/18	200.00
James Walker	8/29/2018	JW082918	Board of Supervisors Meeting 08/29/18	200.00
Marian Fowler	8/29/2018	MF082918	Board of Supervisors Meeting 08/29/18	200.00
			Total 001 - General Fund	8,458.58
Report Total				8,458.58

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/18.
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.