



Rizzetta & Company

# Greater Lakes/Sawgrass Bay Community Development District

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**Financial Statements  
(Unaudited)**

**September 30, 2018**

Prepared by: Rizzetta & Company, Inc.

[glsbcdd.org](http://glsbcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Greater Lakes Sawgrass Bay Community Development District**

Balance Sheet

As of 9/30/2018

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	80,341	0	80,341	0	0
Investments	433,860	388,273	822,133	0	0
Accounts Receivable	11,253	5,250	16,503	0	0
Prepaid Expenses	16,539	0	16,539	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	393,524
Amount To Be Provided Debt Service	0	0	0	0	3,251,476
Fixed Assets	0	0	0	2,157,691	0
<b>Total Assets</b>	<b>542,219</b>	<b>393,524</b>	<b>935,743</b>	<b>2,157,691</b>	<b>3,645,000</b>
<b>Liabilities</b>					
Accounts Payable	2,707	0	2,707	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
<b>Total Liabilities</b>	<b>5,385</b>	<b>0</b>	<b>5,385</b>	<b>0</b>	<b>3,645,000</b>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	511,498	389,388	900,886	2,157,691	0
Net Change in Fund Balance	25,336	4,136	29,472	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>536,835</b>	<b>393,524</b>	<b>930,358</b>	<b>2,157,691</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>542,219</b>	<b>393,524</b>	<b>935,743</b>	<b>2,157,691</b>	<b>3,645,000</b>

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 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,513	2,513	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%
<b>Total Revenues</b>	<b>258,600</b>	<b>258,600</b>	<b>261,883</b>	<b>3,283</b>	<b>(1.27)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	6,000	4,600	1,400	23.33%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	13,400	13,400	13,400	0	0.00%
District Engineer	5,000	5,000	678	4,323	86.45%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	3,500	3,500	3,771	(271)	(7.75)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	3,600	3,600	0	0.00%
Accounting Services	11,000	11,000	11,000	(0)	0.00%
Auditing Services	3,600	3,600	3,623	(23)	(0.63)%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	2,000	2,000	787	1,213	60.65%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	100	400	80.00%
Tax Collector/Property Appraiser Fees	200	200	50	150	75.00%
Website Fees & Maintenance	2,100	2,100	2,100	0	0.00%
Legal Counsel					
District Counsel	15,000	15,000	3,606	11,394	75.96%
Special Legal Services					
Litigation Services	4,000	4,000	105	3,896	97.38%
Electric Utility Services					
Utility Services	1,200	1,200	628	572	47.66%
Street Lights	26,250	26,250	24,590	1,660	6.32%
Water-Sewer Combination Services					
Utility Services	30,000	30,000	27,105	2,895	9.64%
Other Physical Environment					
General Liability/Property Ins	13,147	13,147	10,896	2,251	17.12%
Entry & Walls Maintenance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	69,000	69,000	69,000	0	0.00%

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 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	7,500	7,500	18,775	(11,275)	(150.33)%
Landscape Replacement Plants, Shrubs, Trees	3,500	3,500	16,763	(13,263)	(378.94)%
Annual Mulching	7,200	7,200	7,695	(495)	(6.87)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,500	0	1,500	100.00%
Contingency					
Miscellaneous Contingency	10,478	10,478	0	10,478	100.00%
Wall Claim Expense	5,000	5,000	0	5,000	100.00%
Total Expenditures	<u>263,600</u>	<u>263,600</u>	<u>236,547</u>	<u>27,053</u>	<u>10.26%</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>(5,000)</u>	<u>25,336</u>	<u>30,336</u>	<u>606.72%</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>(0)</u>	<u>25,336</u>	<u>25,336</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>(0)</u></u>	<u><u>536,835</u></u>	<u><u>536,835</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 9/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5,608	5,608	0.00%
Special Assessments				
Tax Roll	260,848	263,001	2,153	0.82%
Off Roll	46,501	46,502	1	0.00%
<b>Total Revenues</b>	<b>307,349</b>	<b>315,111</b>	<b>7,761</b>	<b>2.53%</b>
<b>Expenditures</b>				
Debt Service				
Interest	207,349	205,975	1,374	0.66%
Principal	100,000	105,000	(5,000)	(5.00)%
<b>Total Expenditures</b>	<b>307,349</b>	<b>310,975</b>	<b>(3,626)</b>	<b>(1.18)%</b>
Excess of Revenues Over (Under) Expenditures	0	4,136	4,136	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,136	4,136	0.00%
Fund Balance, Beginning of Period	0	389,388	389,388	0.00%
Fund Balance, End of Period	0	393,524	393,524	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2018</u>
The Bank of Tampa	Money Market	\$ 191,063
The Bank of Tampa ICS: Mutual of Omaha Bank	Money Market	242,797
	<b>Total General Fund Investments</b>	<b><u>\$ 433,860</u></b>
US Bank Series 2006 A - Reserve	First American Treasury Obligation Fund Class Z	\$ 257,161
US Bank Series 2006 A - Revenue	First American Treasury Obligation Fund Class Z	129,088
US Bank Series 2006 A - Prepayment	First American Treasury Obligation Fund Class Z	2,024
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 388,273</u></b>

**Greater Lakes Sawgrass Bay Community Development District**

Summary A/R Ledger

001 - General Fund

From 9/1/2018 Through 9/30/2018

<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	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 9/1/2018 Through 9/30/2018

<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	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 - 9/1/2018

001 - General Fund

From 9/1/2018 Through 9/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Utilities Inc of Florida	9/23/2018	8089510000 09/18	Irrigation Meter Sawgrass/Superior 09/18	2,432.52
Utilities Inc of Florida	9/23/2018	9189510000 09/18	Irrig Mtr Superior/Tahoe 09/18	274.00
			Total 001 - General Fund	2,706.52
Report Total				2,706.52

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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/18.
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.