

Greater Lakes / Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet

As of 8/31/2014

(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	191,862	0	191,862	0	0
Investments	184,449	413,104	597,553	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	0	0	0	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	413,104
Amount To Be Provided Debt Service	0	0	0	0	3,646,896
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>376,537</u>	<u>413,104</u>	<u>789,641</u>	<u>2,157,691</u>	<u>4,060,000</u>
Liabilities					
Accounts Payable	15,331	0	15,331	0	0
Accrued Expenses Payable	314	0	314	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	4,060,000
Total Liabilities	<u>15,645</u>	<u>0</u>	<u>15,645</u>	<u>0</u>	<u>4,060,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	282,625	433,420	716,045	2,157,691	0
Net Change in Fund Balance	78,267	(20,316)	57,951	0	0
Total Fund Equity & Other Credits	<u>360,892</u>	<u>413,104</u>	<u>773,996</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>376,537</u>	<u>413,104</u>	<u>789,641</u>	<u>2,157,691</u>	<u>4,060,000</u>

See Notes to Unaudited Financial Statements

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	361	361	0.00%
Special Assessments					
Tax Roll	65,849	65,849	66,643	794	(1.20)%
Off Roll	<u>192,751</u>	<u>192,751</u>	<u>192,752</u>	<u>1</u>	<u>0.00%</u>
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>259,755</u>	<u>1,155</u>	<u>(0.45)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	3,667	5,400	(1,733)	(35.00)%
Financial & Administrative					
District Management	18,000	16,500	16,500	0	8.33%
District Engineer	5,000	4,583	500	4,083	90.00%
Disclosure Report	3,500	3,208	1,100	2,108	68.57%
Trustees Fees	4,000	4,000	3,457	543	13.57%
Accounting Services	3,600	3,300	3,300	0	8.33%
Auditing Services	3,900	3,575	3,900	(325)	0.00%
Arbitrage Rebate Calculation	1,000	1,000	650	350	35.00%
Public Officials Liability Insurance	5,173	5,173	4,498	675	13.05%
Legal Advertising	800	733	729	4	8.87%
Bank Fees	250	229	247	(17)	1.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	0	458	100.00%
Legal Counsel					
District Counsel	18,000	16,500	22,632	(6,132)	(25.73)%
Electric Utility Services					
Utility Services	600	550	387	163	35.44%
Street Lights	25,000	22,917	23,027	(110)	7.89%
Water-Sewer Combination Services					
Utility Services	40,000	36,667	20,617	16,049	48.45%
Other Physical Environment					
Property Insurance	7,105	7,105	6,333	772	10.87%
General Liability Insurance	1,711	1,711	1,561	150	8.75%
Entry & Walls Maintenance	5,000	4,583	235	4,348	95.30%
Landscape Maintenance	61,250	56,146	55,000	1,146	10.20%
Irrigation Repairs	10,000	9,167	1,537	7,630	84.63%
Landscape Replacement Plants, Shrubs, Trees	3,000	2,750	1,094	1,657	63.55%
Annual Mulching	5,000	4,583	5,520	(937)	(10.40)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,375	240	1,135	84.00%
Contingency					
Miscellaneous Contingency	<u>30,536</u>	<u>27,991</u>	<u>2,850</u>	<u>25,141</u>	<u>90.66%</u>
Total Expenditures	<u>258,600</u>	<u>238,647</u>	<u>181,488</u>	<u>57,159</u>	<u>29.82%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>19,953</u>	<u>78,267</u>	<u>58,314</u>	<u>0.00%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	19,953	78,267	58,314	0.00%
Fund Balance, Beginning of Period	0	0	282,625	282,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>19,953</u>	<u>360,892</u>	<u>340,939</u>	<u>0.00%</u>

Greater Lakes Sawgrass Bay Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	261,760	261,982	223	0.08%
Off Roll	46,502	46,502	0	0.00%
Total Revenues	<u>308,261</u>	<u>308,484</u>	<u>223</u>	<u>0.07%</u>
Expenditures				
Debt Service				
Interest	228,261	228,800	(539)	(0.23)%
Principal	80,000	100,000	(20,000)	(25.00)%
Total Expenditures	<u>308,261</u>	<u>328,800</u>	<u>(20,539)</u>	<u>(6.66)%</u>
Excess of Revenues Over (Under) Expenditures	0	(20,316)	(20,316)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(20,316)	(20,316)	0.00%
Fund Balance, Beginning of Period	0	433,420	433,420	0.00%
Fund Balance, End of Period	<u>0</u>	<u>413,104</u>	<u>413,104</u>	<u>0.00%</u>

Greater Lakes/Sawgrass Bay CDD
Investment Summary
August 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 184,449
	Total General Fund Investments	\$ 184,449
US Bank Series 2006 Reserve	US Bank Money Market Account - Managed	\$ 283,712
US Bank Series 2006 Revenue	US Bank Money Market Account - Managed	129,392
	Total Debt Service Fund Investments	\$ 413,104

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Prager & Co., LLC	8/4/2014	5253	Amortization Schedule S2006A 05/01/14 Prepay	100.00
K & S Electric, Inc.	8/11/2014	SJI4171	Entrance Lights Repair 07/14	235.00
Down to Earth Lawncare II, Inc	8/15/2014	34728	Monthly Landscape Maintenance 08/14	5,000.00
Down to Earth Lawncare II, Inc	8/15/2014	34871	Irrigation Repairs 08/03/14	701.00
James Walker	8/20/2014	JW082014	Board of Supervisors Meeting 08/20/14	200.00
Cynthia K. Oldsen	8/20/2014	CO082014	Board of Supervisors Meeting 08/20/14	200.00
Marian Fowler	8/20/2014	MF082014	Board of Supervisors Meeting 08/20/14	200.00
Penny Baum	8/20/2014	PB082014	Board of Supervisors Meeting 08/20/14	200.00
Lake Utility Services, Inc	8/22/2014	8089510000 08/14	Irrigation Meter Sawgrass/Superior 08/14	1,672.63
Lake Utility Services, Inc	8/22/2014	9189510000 08/14	Irri Mtr Superior/Tahoe 08/14	239.35
Lloyd Dikeman Maintenance	8/29/2014	584829	Cement Drain Cover Repair	240.00
Sumter Electric Cooperative, Inc	8/29/2014	4000054700 08/14	Sawgrass Blvd Street Lights 08/14	2,100.87
Sumter Electric Cooperative, Inc	8/29/2014	4000271302 08/14	Meter #G00018632 08/14	17.73
Sumter Electric Cooperative, Inc	8/29/2014	4000419601 08/14	Meter #81672655 08/14	18.20
Zabik-Turner Engineering, LLC	8/31/2014	139	Structural Evaluation Report/Cost Estimate	1,750.00
Brown, Garganese, Weiss & D'Agresta, P.A.	9/4/2014	62165	General Monthly Legal Services 08/14	2,456.00
			Total 001 - General Fund	15,330.78
Report Balance				15,330.78

**Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
August 31, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 8/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.