

Greater Lakes / Sawgrass Bay  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Greater Lakes Sawgrass Bay Community Development District**

Balance Sheet

As of 7/31/2014

(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	197,018	0	197,018	0	0
Investments	190,554	413,104	603,659	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
<b>Total Assets</b>	<u>387,799</u>	<u>413,104</u>	<u>800,904</u>	<u>2,157,691</u>	<u>4,060,000</u>
<b>Liabilities</b>					
Accounts Payable	8,722	0	8,722	0	0
Accrued Expenses Payable	0	0	0	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
<b>Total Liabilities</b>	<u>8,722</u>	<u>0</u>	<u>8,722</u>	<u>0</u>	<u>4,060,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	282,625	433,420	716,045	2,157,691	0
Net Change in Fund Balance	96,453	(20,316)	76,137	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>379,078</u>	<u>413,104</u>	<u>792,182</u>	<u>2,157,691</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>387,799</u>	<u>413,104</u>	<u>800,904</u>	<u>2,157,691</u>	<u>4,060,000</u>

**Greater Lakes Sawgrass Bay Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	317	317	0.00%
Special Assessments					
Tax Roll	65,849	65,849	66,643	794	(1.20)%
Off Roll	192,751	192,751	192,752	1	0.00%
<b>Total Revenues</b>	<u>258,600</u>	<u>258,600</u>	<u>259,711</u>	<u>1,111</u>	<u>(0.43)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,000	3,333	4,600	(1,267)	(15.00)%
Financial & Administrative					
District Management	18,000	15,000	15,000	0	16.66%
District Engineer	5,000	4,167	500	3,667	90.00%
Disclosure Report	3,500	2,917	1,000	1,917	71.42%
Trustees Fees	4,000	4,000	3,143	857	21.43%
Accounting Services	3,600	3,000	3,000	0	16.66%
Auditing Services	3,900	3,250	3,900	(650)	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	667	729	(62)	8.87%
Bank Fees	250	208	212	(4)	15.17%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	0	417	100.00%
Legal Counsel					
District Counsel	18,000	15,000	20,176	(5,176)	(12.09)%
Electric Utility Services					
Utility Services	600	500	351	149	41.43%
Street Lights	25,000	20,833	20,926	(92)	16.29%
Water-Sewer Combination Services					
Utility Services	40,000	33,333	18,705	14,628	53.23%
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	4,167	0	4,167	100.00%
Landscape Maintenance	61,250	51,042	50,000	1,042	18.36%
Irrigation Repairs	10,000	8,333	836	7,498	91.64%
Landscape Replacement Plants, Shrubs, Trees	3,000	2,500	1,094	1,407	63.55%
Annual Mulching	5,000	4,167	5,520	(1,353)	(10.40)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	30,536	25,447	350	25,097	98.85%
<b>Total Expenditures</b>	<u>258,600</u>	<u>218,694</u>	<u>163,258</u>	<u>55,436</u>	<u>36.87%</u>
Excess of Revenues Over (Under) Expenditures	0	39,906	96,453	56,547	0.00%

**Greater Lakes Sawgrass Bay Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(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	39,906	96,453	56,547	0.00%
Fund Balance, Beginning of Period	0	0	282,625	282,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>39,906</u>	<u>379,078</u>	<u>339,172</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 7/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
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>
<b>Expenditures</b>				
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	<u>0</u>	<u>(20,316)</u>	<u>(20,316)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(20,316)</u>	<u>(20,316)</u>	<u>0.00%</u>
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  
July 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 190,554
	<b>Total General Fund Investments</b>	<b>\$ 190,554</b>
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
	<b>Total Debt Service Fund Investments</b>	<b>\$ 413,104</b>

**Greater Lakes Sawgrass Bay Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Lake Utility Services, Inc	7/23/2014	8089510000 07/14	Irrigation Meter Sawgrass/Superior 07/14	564.47
Lake Utility Services, Inc	7/23/2014	9189510000 07/14	Irri Mtr Superior/Tahoe 07/14	239.35
Zabik-Turner Engineering, LLC	7/28/2014	121	Engineering Services 07/23/14	500.00
Sumter Electric Cooperative, Inc	7/30/2014	4000054700 07/14	Sawgrass Blvd Street Lights 07/14	2,100.87
Sumter Electric Cooperative, Inc	7/30/2014	4000271302 07/14	Meter #G00018632 07/14	17.97
Sumter Electric Cooperative, Inc	7/30/2014	4000419601 07/14	Meter #81672655 07/14	16.92
Brown, Garganese, Weiss & D'Agresta, P.A.	8/7/2014	61833	General Monthly Legal Services 07/14	5,282.30
			Total 001 - General Fund	8,721.88
Report Balance				8,721.88

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

**Balance Sheet**

1. Trust statement activity has been recorded through 7/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.