

Greater Lakes / Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

November 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet
As of 11/30/2013
(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	423,275	0	423,275	0	0
Investments	40,251	313,765	354,017	0	0
Accounts Receivable	91,807	264,779	356,586	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	227	0	227	0	0
Due From Other Funds	0	43,482	43,482	0	0
Amount Available in Debt Service	0	0	0	0	622,027
Amount To Be Provided Debt Service	0	0	0	0	3,537,973
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>555,560</u>	<u>622,027</u>	<u>1,177,587</u>	<u>2,157,691</u>	<u>4,160,000</u>
Liabilities					
Accounts Payable	10,720	0	10,720	0	0
Accrued Expenses Payable	1,508	0	1,508	0	0
Due To Other Funds	43,482	0	43,482	0	0
Debt Service Obligations--Current	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	4,160,000
Total Liabilities	<u>55,711</u>	<u>0</u>	<u>55,711</u>	<u>0</u>	<u>4,160,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	287,879	428,165	716,045	2,157,691	0
Net Change in Fund Balance	211,970	193,862	405,831	0	0
Total Fund Equity & Other Credits	<u>499,849</u>	<u>622,027</u>	<u>1,121,876</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>555,560</u>	<u>622,027</u>	<u>1,177,587</u>	<u>2,157,691</u>	<u>4,160,000</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 11/30/2013

(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	13	13	0.00%
Special Assessments					
Tax Roll	65,849	65,849	65,848	(1)	0.00%
Off Roll	192,751	192,751	192,752	1	0.00%
Total Revenues	<u>258,600</u>	<u>258,600</u>	<u>258,613</u>	<u>13</u>	<u>(0.00)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	667	1,600	(933)	60.00%
Financial & Administrative					
District Management	18,000	3,000	3,000	0	83.33%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	3,500	583	0	583	100.00%
Trustees Fees	4,000	3,200	3,143	57	21.43%
Accounting Services	3,600	600	600	0	83.33%
Auditing Services	3,900	650	0	650	100.00%
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	133	290	(156)	63.81%
Bank Fees	250	42	44	(2)	82.39%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Counsel					
District Counsel	18,000	3,000	5,783	(2,783)	67.87%
Electric Utility Services					
Utility Services	600	100	68	32	88.70%
Street Lights	25,000	4,167	4,132	34	83.47%
Water-Sewer Combination Services					
Utility Services	40,000	6,667	4,403	2,264	88.99%
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	833	0	833	100.00%
Landscape Maintenance	61,250	10,208	10,000	208	83.67%
Irrigation Repairs	10,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,000	500	365	136	87.85%
Annual Mulching	5,000	833	0	833	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	30,536	5,089	0	5,089	100.00%
Total Expenditures	<u>258,600</u>	<u>58,270</u>	<u>46,643</u>	<u>11,627</u>	<u>81.96%</u>
Excess Revenues Over/(Under) Expenditures	0	200,330	211,970	11,640	0.00%

Greater Lakes Sawgrass Bay Community Development District
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2013 Through 11/30/2013
(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>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	200,330	211,970	11,640	0.00%
Fund Balance, Beginning of Period	0	0	287,879	287,879	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,330</u>	<u>499,849</u>	<u>299,519</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 11/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	261,760	261,760	0	0.00%
Off Roll	46,502	46,502	(0)	0.00%
Total Revenues	<u>308,261</u>	<u>308,262</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	228,261	114,400	(113,861)	(49.88)%
Principal	80,000	0	(80,000)	(100.00)%
Total Expenditures	<u>308,261</u>	<u>114,400</u>	<u>193,861</u>	<u>62.89%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>193,862</u>	<u>(193,862)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>193,862</u>	<u>(193,862)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	428,165	428,165	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>622,027</u></u>	<u><u>622,027</u></u>	<u><u>0.00%</u></u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
November 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2013</u>
The Bank of Tampa	Money Market Account	\$ 40,251
	Total General Fund Investments	<u>\$ 40,251</u>
US Bank Series 2006 Reserve	US Bank Money Market Account - Managed	\$ 303,579
US Bank Series 2006 Revenue	US Bank Money Market Account - Managed	10,186
	Total Debt Service Fund Investments	<u>\$ 313,765</u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Lake County Tax Collector	FY13-14	60,758.41
10/16/2013	Home Dynamics Sawgrass LLC	285-14-01	<u>31,048.62</u>
		Total 001 - General Fund	91,807.03

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

<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	11/15/2013	32243	Monthly Landscape Maintenance 11/13	5,000.00
Down to Earth Lawncare II, Inc	11/15/2013	32356	Seasonal Annuals @ US27 Median 11/13	364.50
Lake Utility Services, Inc	11/21/2013	8089510000 11/13	Irrigation Meter Sawgrass/Superior 11/13	1,202.71
Lake Utility Services, Inc	11/21/2013	9189510000 11/13	Irri Mtr Superior/Tahoe 11/13	2,074.99
Sumter Electric Cooperative, Inc	11/28/2013	4000054700 11/13	Sawgrass Blvd Street Lights 11/13	2,044.85
Sumter Electric Cooperative, Inc	11/28/2013	4000271302 11/13	Electric Utility Services 11/13	17.72
Sumter Electric Cooperative, Inc	11/28/2013	4000419601 11/13	Electric Utility Services 11/13	15.63
			Total 001 - General Fund	10,720.40
Report Balance				10,720.40

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
November 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – General Fund

3. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
4. Payments for Invoice FY13-14 in the amount of \$25,705.22 were received in December.

Summary A/R Ledger – Debt Service Fund

5. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
6. Payments for Invoice FY13-14 in the amount of \$102,183.93 were received in December.