

Greater Lakes / Sawgrass Bay
Community Development District

Financial Statements
(Unaudited)

October 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Greater Lakes Sawgrass Bay Community Development District

Balance Sheet
As of 10/31/2013
(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	224,163	0	224,163	0	0
Investments	40,245	428,165	468,410	0	0
Accounts Receivable	258,599	308,262	566,861	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	736,427
Amount To Be Provided Debt Service	0	0	0	0	3,423,573
Fixed Assets	0	0	0	2,157,691	0
Total Assets	<u>523,234</u>	<u>736,427</u>	<u>1,259,661</u>	<u>2,157,691</u>	<u>4,160,000</u>
Liabilities					
Accounts Payable	8,526	0	8,526	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	4,160,000
Total Liabilities	<u>8,526</u>	<u>0</u>	<u>8,526</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	226,829	308,262	535,090	0	0
Total Fund Equity & Other Credits	<u>514,708</u>	<u>736,427</u>	<u>1,251,135</u>	<u>2,157,691</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>523,234</u>	<u>736,427</u>	<u>1,259,661</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 10/31/2013

(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	7	7	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>258,606</u>	<u>6</u>	<u>(0.00)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	333	800	(467)	80.00%
Financial & Administrative					
District Management	18,000	1,500	1,500	0	91.66%
District Engineer	5,000	417	0	417	100.00%
Disclosure Report	3,500	292	0	292	100.00%
Trustees Fees	4,000	3,200	3,143	57	21.43%
Accounting Services	3,600	300	300	0	91.66%
Auditing Services	3,900	325	0	325	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	67	290	(223)	63.81%
Bank Fees	250	21	7	14	97.26%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	18,000	1,500	4,275	(2,775)	76.25%
Electric Utility Services					
Utility Services	600	50	34	16	94.26%
Street Lights	25,000	2,083	2,087	(4)	91.65%
Water-Sewer Combination Services					
Utility Services	40,000	3,333	1,125	2,208	97.18%
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	417	0	417	100.00%
Landscape Maintenance	61,250	5,104	5,000	104	91.83%
Irrigation Repairs	10,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,000	250	0	250	100.00%
Annual Mulching	5,000	417	0	417	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	125	0	125	100.00%
Contingency					
Miscellaneous Contingency	30,536	2,545	0	2,545	100.00%
Total Expenditures	<u>258,600</u>	<u>38,317</u>	<u>31,777</u>	<u>6,540</u>	<u>87.71%</u>
Excess Revenues Over/(Under) Expenditures	0	220,283	226,829	6,546	0.00%

Greater Lakes Sawgrass Bay Community Development District
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2013 Through 10/31/2013
(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	220,283	226,829	6,546	0.00%
Fund Balance, Beginning of Period	0	0	287,879	287,879	0.00%
Fund Balance, End of Period	<u>0</u>	<u>220,283</u>	<u>514,708</u>	<u>294,425</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 10/31/2013

(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	0	(228,261)	(100.00)%
Principal	80,000	0	(80,000)	(100.00)%
Total Expenditures	<u>308,261</u>	<u>0</u>	<u>308,261</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>308,262</u>	<u>(308,262)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>308,262</u>	<u>(308,262)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	428,165	428,165	0.00%
Fund Balance, End of Period	<u>0</u>	<u>736,427</u>	<u>736,427</u>	<u>0.00%</u>

**Greater Lakes/Sawgrass Bay CDD
Investment Summary
October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2013</u>
The Bank of Tampa	Money Market Account	\$ 40,245
	Total General Fund Investments	\$ 40,245
US Bank Series 2006 Reserve	US Bank Money Market Account - Managed	\$ 303,579
US Bank Series 2006 Revenue	US Bank Money Market Account - Managed	124,586
	Total Debt Service Fund Investments	\$ 428,165

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<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	65,847.83
10/16/2013	Home Dynamics Sawgrass LLC	285-14-01	62,097.24
10/16/2013	Trilogy Land Holdings LLC & Legacy Land Partners LLC	285-14-02	130,654.26
		Total 001 - General Fund	258,599.33

Greater Lakes Sawgrass Bay Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2013 Through 10/31/2013

<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	261,759.64
10/16/2013	Home Dynamics Sawgrass LLC	285-14-01	<u>46,501.86</u>
		Total 200 - Debt Service Fund	308,261.50
			<u>566,860.83</u>
Report Balance			<u><u>566,860.83</u></u>

Greater Lakes Sawgrass Bay Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Department of Economic Opportunity	10/1/2013	29518	Special District Fee FY 2013/2014	175.00
Sumter Electric Cooperative, Inc	10/21/2013	4011843000 10/13 Final Bill	Meter #E0005633 10/13 Final Bill	29.23
Lake Utility Services, Inc	10/22/2013	8089510000 10/13	Irrigation Meter Sawgrass/Superior 10/13	404.53
Lake Utility Services, Inc	10/22/2013	9189510000 10/13	Irri Mtr Superior/Tahoe 10/13	674.51
Sumter Electric Cooperative, Inc	10/30/2013	4000054700 10/13	Sawgrass Blvd Street Lights 10/13	2,087.39
Sumter Electric Cooperative, Inc	10/30/2013	4000271302 10/13	Electric Utility Services 10/13	17.49
Sumter Electric Cooperative, Inc	10/30/2013	4000419601 10/13	Electric Utility Services 10/13	16.92
LLS Tax Solutions, Inc.	10/31/2013	000371	Arbitrage Rebate Calculation Series 2006A PE 7/31/13	650.00
Orlando Sentinel Communications	10/31/2013	1255928	Acct #CU00117767 Legal Advertising 10/07/13	86.00
Orlando Sentinel Communications	10/31/2013	1259150	Acct #CU00117767 Legal Advertising 10/25/13	110.00
Brown, Garganese, Weiss & D'Agresta, P.A.	11/6/2013	58682	General Monthly Legal Services 10/13	4,275.00
			Total 001 - General Fund	8,526.07
Report Balance				8,526.07

Greater Lakes/Sawgrass Bay Community Development District
Notes to Unaudited Financial Statements
October 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

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.