

# **Sawgrass Village Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
February 29, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**SAWGRASS VILLAGE**

**Balance Sheet**

As of February 29, 2024

*(In Whole Numbers)*

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>DEBT SERVICE FUND</b>	<b>DEBT SERVICE FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>GENERAL LONG-TERM DEBT FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>							
Cash - Operating Account	\$ 22,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,357
Due From Other Funds	-	-	-	1,290,268	-	-	1,290,268
Investments:							
Acq. & Construction - Other	-	-	28,342	-	6,193,817	-	6,222,159
Acquisition & Construction Account	-	-	-	11,545,350	6,887,265	-	18,432,615
Cost of Issuance Fund	-	511,475	-	1,047	9,000	-	521,522
Interest Account	-	1,051	-	-	-	-	1,051
Reserve Fund	-	1,315,378	1,060,444	-	-	-	2,375,822
Revenue Fund	-	-	10,128	-	-	-	10,128
Amount Avail In Debt Services	-	-	-	-	-	1,315,378	1,315,378
Amount To Be Provided	-	-	-	-	-	31,919,622	31,919,622
<b>TOTAL ASSETS</b>	<b>\$ 22,357</b>	<b>\$ 1,827,904</b>	<b>\$ 1,098,914</b>	<b>\$ 12,836,665</b>	<b>\$ 13,090,082</b>	<b>\$ 33,235,000</b>	<b>\$ 62,110,922</b>
<b>LIABILITIES</b>							
Accounts Payable	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Unearned Revenue	2,056	-	-	-	-	-	2,056
Bonds Payable - Series 2023	-	-	-	-	-	18,995,000	18,995,000
Bonds Payable - Series 2022A-2	-	-	-	-	-	14,240,000	14,240,000
Due To Other Funds	-	-	40	-	1,290,228	-	1,290,268
<b>TOTAL LIABILITIES</b>	<b>2,057</b>	<b>-</b>	<b>40</b>	<b>-</b>	<b>1,290,228</b>	<b>33,235,000</b>	<b>34,527,325</b>

**SAWGRASS VILLAGE**

**Balance Sheet**

As of February 29, 2024

*(In Whole Numbers)*

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>DEBT SERVICE FUND</b>	<b>DEBT SERVICE FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>GENERAL LONG-TERM DEBT FUND</b>	<b>TOTAL</b>
<b><u>FUND BALANCES</u></b>							
Restricted for:							
Debt Service	-	1,827,904	1,098,874	-	-	-	2,926,778
Capital Projects	-	-	-	12,836,665	11,799,854	-	24,636,519
Unassigned:	20,300	-	-	-	-	-	20,300
<b>TOTAL FUND BALANCES</b>	<b>20,300</b>	<b>1,827,904</b>	<b>1,098,874</b>	<b>12,836,665</b>	<b>11,799,854</b>	<b>-</b>	<b>27,583,597</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 22,357</b>	<b>\$ 1,827,904</b>	<b>\$ 1,098,914</b>	<b>\$ 12,836,665</b>	<b>\$ 13,090,082</b>	<b>\$ 33,235,000</b>	<b>\$ 62,110,922</b>

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Special Assmnts- CDD Collected	\$ -	\$ 60,722	\$ 60,722	0.00%
Developer Contribution	201,125	20,702	(180,423)	10.29%
<b>TOTAL REVENUES</b>	<b>201,125</b>	<b>81,424</b>	<b>(119,701)</b>	<b>40.48%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	2,600	400	86.67%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	2,083	2,117	49.60%
ProfServ-Info Technology	600	250	350	41.67%
ProfServ-Recording Secretary	2,400	1,000	1,400	41.67%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	15,000	6,782	8,218	45.21%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	1,125	3,375	25.00%
District Manager	25,000	11,167	13,833	44.67%
Accounting Services	9,000	4,250	4,750	47.22%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	13	487	2.60%
Rentals & Leases	600	250	350	41.67%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	199	3,301	5.69%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	500	700	41.67%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>113,225</b>	<b>31,894</b>	<b>81,331</b>	<b>28.17%</b>
<b><u>Stormwater Control</u></b>				
Contracts-Aquatic Control	38,000	-	38,000	0.00%
<b>Total Stormwater Control</b>	<b>38,000</b>	<b>-</b>	<b>38,000</b>	<b>0.00%</b>

**SAWGRASS VILLAGE**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending February 29, 2024

General Fund (001)

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>Other Physical Environment</u></b>				
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Other Landscape	9,000	-	9,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	25,000	-	25,000	0.00%
<b>Total Other Physical Environment</b>	<b>45,400</b>	<b>-</b>	<b>45,400</b>	<b>0.00%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	4,500	-	4,500	0.00%
<b>Total Contingency</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>201,125</b>	<b>31,894</b>	<b>169,231</b>	<b>15.86%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	49,530	49,530	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(29,230)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 20,300</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
Debt Service Fund (200)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 30,511	\$ 30,511	0.00%
Special Assmnts- CDD Collected	1,151,113	684,055	(467,058)	59.43%
<b>TOTAL REVENUES</b>	<b>1,151,113</b>	<b>714,566</b>	<b>(436,547)</b>	<b>62.08%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	265,000	-	265,000	0.00%
Interest Expense	886,113	357,966	528,147	40.40%
<b>Total Debt Service</b>	<b>1,151,113</b>	<b>357,966</b>	<b>793,147</b>	<b>31.10%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,151,113</b>	<b>357,966</b>	<b>793,147</b>	<b>31.10%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	356,600	356,600	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,471,304</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,827,904</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
Debt Service Fund (201)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 38,400	\$ 38,400	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>38,400</b>	<b>38,400</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	38,400	38,400	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	1,060,474	1,060,474	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>1,060,474</b>	<b>1,060,474</b>	<b>0.00%</b>
Net change in fund balance	\$ -	\$ 1,098,874	\$ 1,098,874	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,098,874</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
Capital Projects Fund (300)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 293,321	\$ 293,321	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>293,321</b>	<b>293,321</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
District Engineer	-	10,000	(10,000)	0.00%
District Manager	-	38,500	(38,500)	0.00%
<b>Total Administration</b>	<b>-</b>	<b>48,500</b>	<b>(48,500)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	2,239,216	(2,239,216)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>2,239,216</b>	<b>(2,239,216)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>2,287,716</b>	<b>(2,287,716)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,994,395)	(1,994,395)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>14,831,060</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 12,836,665</u></b>		



**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
Capital Projects Fund (301)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 57,610	\$ 57,610	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>57,610</b>	<b>57,610</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
ProfServ-Dissemination Agent	-	3,500	(3,500)	0.00%
ProfServ-Trustee Fees	-	5,950	(5,950)	0.00%
Bond Counsel	-	13,750	(13,750)	0.00%
District Counsel	-	45,500	(45,500)	0.00%
District Engineer	-	5,000	(5,000)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Postage, Phone, Faxes, Copies	-	1,750	(1,750)	0.00%
Underwriting Counsel	-	85,000	(85,000)	0.00%
<b>Total Administration</b>	<b>-</b>	<b>198,950</b>	<b>(198,950)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	948,918	(948,918)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>948,918</b>	<b>(948,918)</b>	<b>0.00%</b>
<b><u>Debt Service</u></b>				
Bond Discount	-	4,614	(4,614)	0.00%
Underwriters Discount	-	284,800	(284,800)	0.00%
<b>Total Debt Service</b>	<b>-</b>	<b>289,414</b>	<b>(289,414)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,437,282</b>	<b>(1,437,282)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,379,672)	(1,379,672)	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	13,179,526	13,179,526	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>13,179,526</b>	<b>13,179,526</b>	<b>0.00%</b>
Net change in fund balance	\$ -	\$ 11,799,854	\$ 11,799,854	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 11,799,854</b>		

# Sawgrass Village

## Bank Reconciliation

Bank Account No. 9067 TRUIST - GF Operating  
 Statement No. 02-24  
 Statement Date 2/29/2024

G/L Balance (LCY)	22,357.09	Statement Balance	47,894.41
G/L Balance	22,357.09	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	47,894.41
Subtotal	22,357.09	Outstanding Checks	25,537.32
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	22,357.09	Ending Balance	22,357.09
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
1/12/2024	Payment	1079	INFRAMARK	6,134.61	6,134.61	0.00
1/26/2024	Payment	1081	ALBERTO VIERA	200.00	200.00	0.00
1/26/2024	Payment	1082	AUSTIN BERNIS	200.00	200.00	0.00
1/26/2024	Payment	1083	CARLOS DE LA OSSA	200.00	200.00	0.00
1/26/2024	Payment	1084	NICHOLAS J. DISTER	200.00	200.00	0.00
Total Checks				6,934.61	6,934.61	0.00
<b>Deposits</b>						
2/6/2024		JE000096	CK#1122#### - O&M	G/L 33,520.54	33,520.54	0.00
2/12/2024		JE000097	CK#11074#### - Refund Overpay Legal Fees	G/L 552.84	552.84	0.00
Total Deposits				34,073.38	34,073.38	0.00
<b>Outstanding Checks</b>						
1/26/2024	Payment	1085	RYAN MOTKO	200.00	0.00	200.00
2/29/2024	Payment	1086	ADA SITE COMPLIANCE	1,500.00	0.00	1,500.00
2/29/2024	Payment	1087	INFRAMARK	16,502.52	0.00	16,502.52
2/29/2024	Payment	1088	STRALEY ROBIN VERICKER	7,334.80	0.00	7,334.80
<b>Total Outstanding Checks.....</b>				<b>25,537.32</b>		<b>25,537.32</b>