

# **Sawgrass Village Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2024

Prepared by:



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**SAWGRASS VILLAGE**

**Balance Sheet**

As of May 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL	SERIES 2023	SERIES 2023	SERIES 2024	SERIES 2023	SERIES 2023	SERIES 2024	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	AA2 DEBT SERVICE FUND	AA3 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	AA2 CAPITAL PROJECTS FUND	AA3 CAPITAL PROJECTS FUND	LONG-TERM DEBT FUND	
<b>ASSETS</b>									
Cash - Operating Account	\$ 26,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,740
Due From Other Funds	-	-	-	-	1,290,268	-	257	-	1,290,525
Investments:									
Acq. & Construction - Other	-	-	28,342	-	-	5,685,495	6,795,797	-	12,509,634
Acquisition & Construction Account	-	-	-	-	8,853,538	5,692,964	582,446	-	15,128,948
Cost of Issuance Fund	-	148,534	-	-	1,047	9,000	50,250	-	208,831
Interest Account	-	4	-	-	-	-	-	-	4
Reserve Fund	-	1,315,378	1,065,004	618,495	-	-	-	-	2,998,877
Revenue Fund	-	342,944	199,960	2,004	-	-	-	-	544,908
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>\$ 26,740</b>	<b>\$ 1,806,860</b>	<b>\$ 1,293,306</b>	<b>\$ 620,499</b>	<b>\$ 10,144,853</b>	<b>\$ 11,387,459</b>	<b>\$ 7,428,750</b>	<b>\$ 33,235,000</b>	<b>\$ 65,943,467</b>
<b>LIABILITIES</b>									
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	2,056	-	-	-	-	-	-	-	2,056
Accounts Payable - Other	4,025	-	-	-	-	-	-	-	4,025
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	-	-	156	257	-	1,290,112	-	-	1,290,525
<b>TOTAL LIABILITIES</b>	<b>6,081</b>	<b>-</b>	<b>156</b>	<b>257</b>	<b>-</b>	<b>1,290,112</b>	<b>-</b>	<b>33,235,000</b>	<b>34,531,606</b>

**SAWGRASS VILLAGE**

**Balance Sheet**

As of May 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2023 DEBT SERVICE FUND	SERIES 2023 AA2 DEBT SERVICE FUND	SERIES 2024 AA3 DEBT SERVICE FUND	SERIES 2023 CAPITAL PROJECTS FUND	SERIES 2023 AA2 CAPITAL PROJECTS FUND	SERIES 2024 AA3 CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<b>FUND BALANCES</b>									
Restricted for:									
Debt Service	-	1,806,860	1,293,150	620,242	-	-	-	-	3,720,252
Capital Projects	-	-	-	-	10,144,853	10,097,347	7,428,750	-	27,670,950
Unassigned:	20,659	-	-	-	-	-	-	-	20,659
<b>TOTAL FUND BALANCES</b>	<b>20,659</b>	<b>1,806,860</b>	<b>1,293,150</b>	<b>620,242</b>	<b>10,144,853</b>	<b>10,097,347</b>	<b>7,428,750</b>	<b>-</b>	<b>31,411,861</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 26,740</b>	<b>\$ 1,806,860</b>	<b>\$ 1,293,306</b>	<b>\$ 620,499</b>	<b>\$ 10,144,853</b>	<b>\$ 11,387,459</b>	<b>\$ 7,428,750</b>	<b>\$ 33,235,000</b>	<b>\$ 65,943,467</b>

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 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	\$ -	\$ 80,383	\$ 80,383	0.00%
Developer Contribution	201,125	20,702	(180,423)	10.29%
<b>TOTAL REVENUES</b>	<b>201,125</b>	<b>101,085</b>	<b>(100,040)</b>	<b>50.26%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	4,000	(1,000)	133.33%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	3,334	866	79.38%
ProfServ-Info Technology	600	400	200	66.67%
ProfServ-Recording Secretary	2,400	1,600	800	66.67%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	15,000	9,707	5,293	64.71%
District Engineer	9,500	2,700	6,800	28.42%
Administrative Services	4,500	2,250	2,250	50.00%
District Manager	25,000	17,416	7,584	69.66%
Accounting Services	9,000	6,700	2,300	74.44%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	15	485	3.00%
Rentals & Leases	600	400	200	66.67%
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	800	400	66.67%
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>51,196</b>	<b>62,029</b>	<b>45.22%</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 May 31, 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>51,196</b>	<b>149,929</b>	<b>25.45%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	49,889	49,889	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(29,230)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 20,659</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
Series 2023 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	\$ -	\$ 52,161	\$ 52,161	0.00%
Special Assmnts- CDD Collected	1,151,113	1,434,508	283,395	124.62%
<b>TOTAL REVENUES</b>	<b>1,151,113</b>	<b>1,486,669</b>	<b>335,556</b>	<b>129.15%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	265,000	265,000	-	100.00%
Interest Expense	886,113	886,113	-	100.00%
<b>Total Debt Service</b>	<b>1,151,113</b>	<b>1,151,113</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,151,113</b>	<b>1,151,113</b>	<b>-</b>	<b>100.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	335,556	335,556	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,471,304</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,806,860</u></b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
Series 2023 Aa2 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	\$ -	\$ 53,484	\$ 53,484	0.00%
Special Assmnts- CDD Collected	-	549,687	549,687	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>603,171</b>	<b>603,171</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Interest Expense	-	370,495	(370,495)	0.00%
<b>Total Debt Service</b>	<b>-</b>	<b>370,495</b>	<b>(370,495)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>370,495</b>	<b>(370,495)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	232,676	232,676	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	\$ -	\$ 1,293,150	\$ 1,293,150	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,293,150</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
Series 2024 Aa3 Debt Service Fund (202)  
*(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	\$ -	\$ 1,747	\$ 1,747	0.00%
Special Assmnts- CDD Collected	-	618,495	618,495	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>620,242</b>	<b>620,242</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	-	620,242	620,242	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 620,242</u></b>		



**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
Series 2023 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	\$ -	\$ 435,213	\$ 435,213	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>435,213</b>	<b>435,213</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	-	5,072,920	(5,072,920)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>5,072,920</b>	<b>(5,072,920)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>5,121,420</b>	<b>(5,121,420)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(4,686,207)	(4,686,207)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>14,831,060</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 10,144,853</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
Series 2023 Aa2 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	\$ -	\$ 234,318	\$ 234,318	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>234,318</b>	<b>234,318</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	-	2,828,133	(2,828,133)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>2,828,133</b>	<b>(2,828,133)</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>3,316,497</b>	<b>(3,316,497)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(3,082,179)	(3,082,179)	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	\$ -	\$ 10,097,347	\$ 10,097,347	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 10,097,347</b>		

**SAWGRASS VILLAGE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
Series 2024 Aa3 Capital Projects Fund (302)  
*(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	\$ -	\$ 22,385	\$ 22,385	0.00%
Special Assmnts- CDD Collected	-	7,887,005	7,887,005	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>7,909,390</b>	<b>7,909,390</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
ProfServ-Trustee Fees	-	5,950	(5,950)	0.00%
<b>Total Administration</b>	<b>-</b>	<b>5,950</b>	<b>(5,950)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	474,690	(474,690)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>474,690</b>	<b>(474,690)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>480,640</b>	<b>(480,640)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	7,428,750	7,428,750	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 7,428,750</b>		

# Bank Account Statement

Sawgrass Village CDD

Bank Account Statement: Bank Account No.: 9067, Statement No.: 05\_24

Currency Code

<b>Statement Date</b>	05/31/24	<b>Statement Balance</b>	28,172.10
<b>Balance Last Statement</b>	34,658.75	<b>Outstanding Bank Transactions</b>	0.00
<b>Statement Ending Balance</b>	28,172.10	<b>Subtotal</b>	28,172.10
		<b>Outstanding Checks</b>	-1,431.95
<b>G/L Balance at 05/31/24</b>	26,740.15	<b>Bank Account Balance</b>	26,740.15

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
<b>Statement No. 05_24</b>							
05/09/24	Bank Account Ledger Entry	1097	Check for Vendor V00003		1	-4,126.65	-4,126.65
05/09/24	Bank Account Ledger Entry	1098	Check for Vendor V00020		1	-2,160.00	-2,160.00
05/31/24	Bank Account Ledger Entry	1102	Check for Vendor V00010		1	-200.00	-200.00
<b>Total</b>						<b>-6,486.65</b>	<b>-6,486.65</b>

## Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
<b>Quantity</b>		<b>0</b>		<b>Total</b>

## Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
05/31/24	Payment	1100	Check for Vendor V00004	-831.95
05/31/24	Payment	1101	Check for Vendor V00009	-200.00
05/31/24	Payment	1103	Check for Vendor V00011	-200.00
05/31/24	Payment	1104	Check for Vendor V00015	-200.00
<b>Quantity</b>		<b>4</b>		<b>Total</b>
			<b>Total</b>	<b>-1,431.95</b>