

Sawgrass Village Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



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SAWGRASS VILLAGE

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS							
Cash - Operating Account	\$ 2,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,802
Investments:							
Acq. & Construction - Other	-	-	-	-	6,351,840	-	6,351,840
Acquisition & Construction Account	-	-	-	13,695,140	5,571,598	-	19,266,738
Cost of Issuance Fund	-	17,429	-	1,014	9,000	-	27,443
Reserve Fund	-	1,315,378	1,060,444	-	-	-	2,375,822
Revenue Fund	-	-	337	-	-	-	337
Amount Avail In Debt Services	-	-	-	-	-	1,315,378	1,315,378
Amount To Be Provided	-	-	-	-	-	31,919,622	31,919,622
TOTAL ASSETS	\$ 2,802	\$ 1,332,807	\$ 1,060,781	\$ 13,696,154	\$ 11,932,438	\$ 33,235,000	\$ 61,259,982
LIABILITIES							
Accounts Payable	\$ 28,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,650
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
TOTAL LIABILITIES	30,706	-	-	-	-	33,235,000	33,265,706

SAWGRASS VILLAGE

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>							
Restricted for:							
Debt Service	-	1,332,807	1,060,781	-	-	-	2,393,588
Capital Projects	-	-	-	13,696,154	11,932,438	-	25,628,592
Unassigned:	(27,904)	-	-	-	-	-	(27,904)
TOTAL FUND BALANCES	(27,904)	1,332,807	1,060,781	13,696,154	11,932,438	-	27,994,276
TOTAL LIABILITIES & FUND BALANCES	\$ 2,802	\$ 1,332,807	\$ 1,060,781	\$ 13,696,154	\$ 11,932,438	\$ 33,235,000	\$ 61,259,982

SAWGRASS VILLAGE

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2023

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
<u>REVENUES</u>				
Special Assmnts- CDD Collected	\$ -	\$ 95	\$ 95	0.00%
Developer Contribution	201,125	20,702	(180,423)	10.29%
TOTAL REVENUES	201,125	20,797	(180,328)	10.34%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	1,600	1,400	53.33%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	1,250	2,950	29.76%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	15,000	5,170	9,830	34.47%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	750	3,750	16.67%
District Manager	25,000	6,625	18,375	26.50%
Accounting Services	9,000	2,550	6,450	28.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	11	489	2.20%
Rentals & Leases	600	150	450	25.00%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	140	3,360	4.00%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	300	900	25.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	113,225	19,471	93,754	17.20%

SAWGRASS VILLAGE

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2023

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
<u>Stormwater Control</u>				
Contracts-Aquatic Control	38,000	-	38,000	0.00%
Total Stormwater Control	38,000	-	38,000	0.00%
<u>Other Physical Environment</u>				
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%
Total Other Physical Environment	45,400	-	45,400	0.00%
<u>Contingency</u>				
Misc-Contingency	4,500	-	4,500	0.00%
Total Contingency	4,500	-	4,500	0.00%
TOTAL EXPENDITURES	201,125	19,471	181,654	9.68%
Excess (deficiency) of revenues				
Over (under) expenditures	-	1,326	1,326	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(29,230)		
FUND BALANCE, ENDING		\$ (27,904)		

SAWGRASS VILLAGE

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2023

Debt Service Fund (200)

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 17,428	\$ 17,428	0.00%
Special Assmnts- CDD Collected	1,151,113	202,041	(949,072)	17.55%
TOTAL REVENUES	1,151,113	219,469	(931,644)	19.07%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	265,000	-	265,000	0.00%
Interest Expense	886,113	357,966	528,147	40.40%
Total Debt Service	1,151,113	357,966	793,147	31.10%
TOTAL EXPENDITURES	1,151,113	357,966	793,147	31.10%
Excess (deficiency) of revenues Over (under) expenditures	-	(138,497)	(138,497)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,471,304		
FUND BALANCE, ENDING		\$ 1,332,807		

SAWGRASS VILLAGE

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2023

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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 307	\$ 307	0.00%
TOTAL REVENUES	-	307	307	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	307	307	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	1,060,474	1,060,474	0.00%
TOTAL FINANCING SOURCES (USES)	-	1,060,474	1,060,474	0.00%
Net change in fund balance	\$ -	\$ 1,060,781	\$ 1,060,781	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,060,781		

SAWGRASS VILLAGE

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 177,658	\$ 177,658	0.00%
TOTAL REVENUES	-	177,658	177,658	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
District Engineer	-	10,000	(10,000)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Total Administration	-	48,500	(48,500)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	1,264,064	(1,264,064)	0.00%
Total Construction In Progress	-	1,264,064	(1,264,064)	0.00%
TOTAL EXPENDITURES	-	1,312,564	(1,312,564)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,134,906)	(1,134,906)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		14,831,060		
FUND BALANCE, ENDING		\$ 13,696,154		

SAWGRASS VILLAGE

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2023

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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 3,705	\$ 3,705	0.00%
TOTAL REVENUES	-	3,705	3,705	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
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%
Total Administration	-	198,950	(198,950)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	762,429	(762,429)	0.00%
Total Construction In Progress	-	762,429	(762,429)	0.00%
<u>Debt Service</u>				
Bond Discount	-	4,614	(4,614)	0.00%
Underwriters Discount	-	284,800	(284,800)	0.00%
Total Debt Service	-	289,414	(289,414)	0.00%
TOTAL EXPENDITURES	-	1,250,793	(1,250,793)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(1,247,088)	(1,247,088)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	13,179,526	13,179,526	0.00%
TOTAL FINANCING SOURCES (USES)	-	13,179,526	13,179,526	0.00%
Net change in fund balance	\$ -	\$ 11,932,438	\$ 11,932,438	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 11,932,438		

Sawgrass Village

Bank Reconciliation

Bank Account No. 9067 TRUIST - GF Operating
Statement No. 12-23
Statement Date 12/31/2023

G/L Balance (LCY)	2,801.62	Statement Balance	2,801.62
G/L Balance	2,801.62	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	2,801.62
Subtotal	2,801.62	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	2,801.62	Ending Balance	2,801.62
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/21/2023	Payment	1052	RYAN MOTKO	200	200.00	0.00
10/23/2023	Payment	1061	RYAN MOTKO	200	200.00	0.00
11/3/2023	Payment	1067	RYAN MOTKO	200	200.00	0.00
11/8/2023	Payment	1071	RYAN MOTKO	200	200.00	0.00
11/22/2023	Payment	1073	BUSINESS OBSERVER	70	70.00	0.00
12/4/2023	Payment	1074	ALBERTO VIERA	200	200.00	0.00
12/4/2023	Payment	1075	AUSTIN BERNIS	200	200.00	0.00
12/4/2023	Payment	1076	CARLOS DE LA OSSA	200	200.00	0.00
12/4/2023	Payment	1077	RYAN MOTKO	200	200.00	0.00
Total Checks				1,670.00	1,670.00	0.00