

Sawgrass Village Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2024

Prepared by:



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SAWGRASS VILLAGE

Balance Sheet

As of December 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 |
|------------------------------------|-----------------|-------------------------------------|---|---|--|--|--|-----------------------------------|----------------------|
| ASSETS | | | | | | | | | |
| Cash - Operating Account | \$ 2,939 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,939 |
| Due From Other Funds | - | 342,944 | - | - | 1,296,268 | - | 708 | - | 1,639,920 |
| Investments: | | | | | | | | | |
| Acq. & Construction - Other | - | - | 28,342 | - | - | 4,192,998 | 7,463,992 | - | 11,685,332 |
| Acquisition & Construction Account | - | - | - | - | 1,061,960 | 3,391,143 | 123,090 | - | 4,576,193 |
| Cost of Issuance Fund | - | 148,534 | - | - | 1,047 | 8,000 | - | - | 157,581 |
| Reserve Fund | - | 1,315,378 | 1,060,444 | 618,495 | - | - | - | - | 2,994,317 |
| Revenue Fund | - | 57,774 | 22,734 | 86,807 | - | - | - | - | 167,315 |
| Amount Avail In Debt Services | - | - | - | - | - | - | - | 1,315,378 | 1,315,378 |
| Amount To Be Provided | - | - | - | - | - | - | - | 40,744,622 | 40,744,622 |
| TOTAL ASSETS | \$ 2,939 | \$ 1,864,630 | \$ 1,111,520 | \$ 705,302 | \$ 2,359,275 | \$ 7,592,141 | \$ 7,587,790 | \$ 42,060,000 | \$ 63,283,597 |
| LIABILITIES | | | | | | | | | |
| Accounts Payable | \$ 67,208 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 67,208 |
| 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 |
| Bonds Payable - Series 2024 | - | - | - | - | - | - | - | 8,825,000 | 8,825,000 |
| Due To Other Funds | 1 | - | 1,200 | 343,651 | - | 1,295,068 | - | - | 1,639,920 |
| TOTAL LIABILITIES | 69,265 | - | 1,200 | 343,651 | - | 1,295,068 | - | 42,060,000 | 43,769,184 |

SAWGRASS VILLAGE

Balance Sheet

As of December 31, 2024

(In Whole Numbers)

| | | SERIES 2023 | SERIES 2023 | SERIES 2024 | SERIES 2023 | SERIES 2023 | SERIES 2024 | | |
|--|-----------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| | GENERAL | DEBT SERVICE | AA2 DEBT | AA3 DEBT | CAPITAL | AA2 CAPITAL | AA3 CAPITAL | GENERAL | |
| ACCOUNT DESCRIPTION | FUND | FUND | SERVICE FUND | SERVICE FUND | PROJECTS | PROJECTS | PROJECTS | LONG-TERM | TOTAL |
| | | | | | FUND | FUND | FUND | DEBT FUND | |
| <u>FUND BALANCES</u> | | | | | | | | | |
| Restricted for: | | | | | | | | | |
| Debt Service | - | 1,864,630 | 1,110,320 | 361,651 | - | - | - | - | 3,336,601 |
| Capital Projects | - | - | - | - | 2,359,275 | 6,297,073 | 7,587,790 | - | 16,244,138 |
| Unassigned: | (66,326) | - | - | - | - | - | - | - | (66,326) |
| TOTAL FUND BALANCES | (66,326) | 1,864,630 | 1,110,320 | 361,651 | 2,359,275 | 6,297,073 | 7,587,790 | - | 19,514,413 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 2,939 | \$ 1,864,630 | \$ 1,111,520 | \$ 705,302 | \$ 2,359,275 | \$ 7,592,141 | \$ 7,587,790 | \$ 42,060,000 | \$ 63,283,597 |

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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 |
|---------------------------------------|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Developer Contribution | 575,625 | - | (575,625) | 0.00% |
| TOTAL REVENUES | 575,625 | - | (575,625) | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 12,000 | 1,600 | 10,400 | 13.33% |
| ProfServ-Dissemination Agent | 18,000 | 3,750 | 14,250 | 20.83% |
| ProfServ-Info Technology | 600 | 150 | 450 | 25.00% |
| ProfServ-Recording Secretary | 2,400 | 600 | 1,800 | 25.00% |
| ProfServ-Trustee Fees | 6,500 | - | 6,500 | 0.00% |
| District Counsel | 9,500 | 1,401 | 8,099 | 14.75% |
| District Engineer | 9,500 | 2,748 | 6,752 | 28.93% |
| Administrative Services | 4,500 | 1,125 | 3,375 | 25.00% |
| District Manager | 25,000 | 20,897 | 4,103 | 83.59% |
| Accounting Services | 9,000 | 2,550 | 6,450 | 28.33% |
| Auditing Services | 6,000 | 5,600 | 400 | 93.33% |
| Website Compliance | 1,500 | 3,500 | (2,000) | 233.33% |
| Postage, Phone, Faxes, Copies | 500 | 2 | 498 | 0.40% |
| Utility - StreetLights | 50,000 | - | 50,000 | 0.00% |
| Rentals & Leases | 600 | 150 | 450 | 25.00% |
| Public Officials Insurance | 2,475 | - | 2,475 | 0.00% |
| Legal Advertising | 3,500 | 505 | 2,995 | 14.43% |
| Tax Collector/Property Appraiser Fees | 1,200 | - | 1,200 | 0.00% |
| Bank Fees | 200 | - | 200 | 0.00% |
| Financial & Revenue Collections | 1,200 | - | 1,200 | 0.00% |
| Meeting Expense | 1,000 | - | 1,000 | 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 | 200 | (25) | 114.29% |
| Total Administration | 166,900 | 45,078 | 121,822 | 27.01% |
| <u>Stormwater Control</u> | | | | |
| Contracts-Aquatic Control | 38,000 | - | 38,000 | 0.00% |
| Total Stormwater Control | 38,000 | - | 38,000 | 0.00% |

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

For the Period Ending December 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>Other Physical Environment</u> | | | | |
| ProfServ-Wildlife Management Service | 6,200 | - | 6,200 | 0.00% |
| Insurance - General Liability | 3,025 | - | 3,025 | 0.00% |
| Insurance -Property & Casualty | 20,000 | - | 20,000 | 0.00% |
| Insurance Deductible | 2,500 | - | 2,500 | 0.00% |
| R&M-Other Landscape | 20,000 | - | 20,000 | 0.00% |
| Landscape Maintenance | 300,000 | 221 | 299,779 | 0.07% |
| Landscape Miscellaneous | 9,000 | - | 9,000 | 0.00% |
| Total Other Physical Environment | 360,725 | 221 | 360,504 | 0.06% |
| <u>Contingency</u> | | | | |
| Misc-Contingency | 10,000 | - | 10,000 | 0.00% |
| Total Contingency | 10,000 | - | 10,000 | 0.00% |
| TOTAL EXPENDITURES | 575,625 | 45,299 | 530,326 | 7.87% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (45,299) | (45,299) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | (21,027) | | |
| FUND BALANCE, ENDING | | \$ (66,326) | | |

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 19,989 | \$ 19,989 | 0.00% |
| Special Assmnts- CDD Collected | 1,311,672 | 426,043 | (885,629) | 32.48% |
| TOTAL REVENUES | 1,311,672 | 446,032 | (865,640) | 34.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Principal Debt Retirement | 275,000 | - | 275,000 | 0.00% |
| Interest Expense | 1,036,672 | 521,688 | 514,984 | 50.32% |
| Total Debt Service | 1,311,672 | 521,688 | 789,984 | 39.77% |
| TOTAL EXPENDITURES | 1,311,672 | 521,688 | 789,984 | 39.77% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (75,656) | (75,656) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 1,940,286 | | |
| FUND BALANCE, ENDING | | \$ 1,864,630 | | |

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

For the Period Ending December 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 14,847 | \$ 14,847 | 0.00% |
| Special Assmnts- CDD Collected | 1,059,363 | 468,555 | (590,808) | 44.23% |
| TOTAL REVENUES | 1,059,363 | 483,402 | (575,961) | 45.63% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Principal Debt Retirement | 195,000 | 250,000 | (55,000) | 128.21% |
| Interest Expense | 864,363 | 438,744 | 425,619 | 50.76% |
| Total Debt Service | 1,059,363 | 688,744 | 370,619 | 65.01% |
| TOTAL EXPENDITURES | 1,059,363 | 688,744 | 370,619 | 65.01% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (205,342) | (205,342) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 1,315,662 | | |
| FUND BALANCE, ENDING | | \$ 1,110,320 | | |

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

For the Period Ending December 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 8,035 | \$ 8,035 | 0.00% |
| Special Assmnts- CDD Collected | 618,495 | - | (618,495) | 0.00% |
| TOTAL REVENUES | 618,495 | 8,035 | (610,460) | 1.30% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Principal Debt Retirement | 125,000 | - | 125,000 | 0.00% |
| Interest Expense | 493,495 | 277,175 | 216,320 | 56.17% |
| Total Debt Service | 618,495 | 277,175 | 341,320 | 44.81% |
| TOTAL EXPENDITURES | 618,495 | 277,175 | 341,320 | 44.81% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (269,140) | (269,140) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 630,791 | | |
| FUND BALANCE, ENDING | | \$ 361,651 | | |

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 43,832 | \$ 43,832 | 0.00% |
| TOTAL REVENUES | - | 43,832 | 43,832 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 1,780,399 | (1,780,399) | 0.00% |
| Total Construction In Progress | - | 1,780,399 | (1,780,399) | 0.00% |
| TOTAL EXPENDITURES | - | 1,780,399 | (1,780,399) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (1,736,567) | (1,736,567) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 4,095,842 | | |
| FUND BALANCE, ENDING | | \$ 2,359,275 | | |

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

For the Period Ending December 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 111,789 | \$ 111,789 | 0.00% |
| TOTAL REVENUES | - | 111,789 | 111,789 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 1,760,059 | (1,760,059) | 0.00% |
| Total Construction In Progress | - | 1,760,059 | (1,760,059) | 0.00% |
| TOTAL EXPENDITURES | - | 1,760,059 | (1,760,059) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (1,648,270) | (1,648,270) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 7,945,343 | | |
| FUND BALANCE, ENDING | | \$ 6,297,073 | | |

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

For the Period Ending December 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 |
|--|-----------------------------|----------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 84,725 | \$ 84,725 | 0.00% |
| TOTAL REVENUES | - | 84,725 | 84,725 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 84,725 | 84,725 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 7,503,065 | | |
| FUND BALANCE, ENDING | | <u>\$ 7,587,790</u> | | |

Bank Account Statement

Sawgrass Village CDD

Bank Account No. 9067
Statement No. 24_12

Statement Date 12/31/2024

| | | | |
|--------------------------------|----------|----------------------|----------|
| G/L Account No. 101001 Balance | 2,939.01 | Statement Balance | 3,399.26 |
| | | Outstanding Deposits | 36.00 |
| Positive Adjustments | 0.00 | | |
| Subtotal | 2,939.01 | Subtotal | 3,435.26 |
| Negative Adjustments | 0.00 | Outstanding Checks | -496.25 |
| Ending G/L Balance | 2,939.01 | Ending Balance | 2,939.01 |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|----------------------------|---------------|--------------|------------------------------------|-----------|----------------|------------|
| Deposits | | | | | | |
| | | | | | | 0.00 |
| Total Deposits | | | | | | 0.00 |
| Checks | | | | | | |
| | | | | | | 0.00 |
| 12/17/2024 | Payment | 1131 | Check for Vendor V00011 | -400.00 | -400.00 | 0.00 |
| 12/17/2024 | Payment | 1132 | Check for Vendor V00015 | -400.00 | -400.00 | 0.00 |
| 12/17/2024 | Payment | 1133 | Check for Vendor V00010 | -400.00 | -400.00 | 0.00 |
| 12/17/2024 | Payment | 1134 | Check for Vendor V00009 | -200.00 | -200.00 | 0.00 |
| Total Checks | | | | -1,400.00 | -1,400.00 | 0.00 |
| Adjustments | | | | | | |
| Total Adjustments | | | | | | |
| Outstanding Checks | | | | | | |
| 12/17/2024 | Payment | 1135 | Check for Vendor V00008 | | | -200.00 |
| 12/19/2024 | Payment | 1136 | Check for Vendor V00005 | | | -96.25 |
| 12/19/2024 | Payment | 1137 | Check for Vendor V00018 | | | -200.00 |
| Total Outstanding Checks | | | | | | -496.25 |
| Outstanding Deposits | | | | | | |
| 12/01/2024 | | JE000315 | Returned Item Fee Adjustment entry | | | 36.00 |
| Total Outstanding Deposits | | | | | | 36.00 |