

Sherwood Manor Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2024

Prepared by:



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

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2018	SERIES 2023	SERIES 2018	SERIES 2023	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS								
Cash - Operating Account	\$ 477,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 477,138
Due From Other Funds	-	2,414	-	-	203,678	-	-	206,092
Investments:								
Acquisition & Construction Account	-	-	-	-	42,311	-	-	42,311
Construction Fund	-	-	-	-	1,875,968	-	-	1,875,968
Prepayment Account	-	1	-	-	-	-	-	1
Reserve Fund	-	473,878	644,750	-	-	-	-	1,118,628
Revenue Fund	-	481,518	792,246	-	-	-	-	1,273,764
Deposits	119	-	-	-	-	-	-	119
Fixed Assets								
Construction Work In Process	-	-	-	-	-	17,772,701	-	17,772,701
Amount Avail In Debt Services	-	-	-	-	-	-	2,130,797	2,130,797
Amount To Be Provided	-	-	-	-	-	-	25,583,440	25,583,440
TOTAL ASSETS	\$ 477,257	\$ 957,811	\$ 1,436,996	\$ -	\$ 2,121,957	\$ 17,772,701	\$ 27,714,237	\$ 50,480,959

LIABILITIES

Accounts Payable	\$ 18,147	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,147
Accounts Payable - Other	36,032	-	-	-	-	-	-	36,032
Due To Developer	-	-	-	758,719	-	-	-	758,719
Bonds Payable	-	-	-	-	-	-	18,334,238	18,334,238
Bonds Payable - Series 2023	-	-	-	-	-	-	9,380,000	9,380,000
Due To Other Funds	3,899	-	202,193	-	-	-	-	206,092
TOTAL LIABILITIES	58,078	-	202,193	758,719	-	-	27,714,238	28,733,228

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2018	SERIES 2023	SERIES 2018	SERIES 2023	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	957,811	1,234,803	-	-	-	-	2,192,614
Capital Projects	-	-	-	-	2,121,957	-	-	2,121,957
Unassigned:	419,179	-	-	(758,719)	-	17,772,701	(1)	17,433,160
TOTAL FUND BALANCES	419,179	957,811	1,234,803	(758,719)	2,121,957	17,772,701	(1)	21,747,731
TOTAL LIABILITIES & FUND BALANCES	\$ 477,257	\$ 957,811	\$ 1,436,996	\$ -	\$ 2,121,957	\$ 17,772,701	\$ 27,714,237	\$ 50,480,959

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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
REVENUES				
Rental Income	\$ -	\$ 100	\$ 100	0.00%
Special Assmnts- Tax Collector	294,916	256,665	(38,251)	87.03%
Special Assmnts- CDD Collected	411,142	470,975	59,833	114.55%
Other Miscellaneous Revenues	-	575	575	0.00%
TOTAL REVENUES	706,058	728,315	22,257	103.15%

EXPENDITURES

Administration

Supervisor Fees	12,000	5,000	7,000	41.67%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	8,400	5,100	3,300	60.71%
District Counsel	7,500	8,138	(638)	108.51%
District Engineer	4,000	2,474	1,526	61.85%
District Manager	30,000	15,000	15,000	50.00%
Accounting Services	8,200	-	8,200	0.00%
Auditing Services	6,200	-	6,200	0.00%
Website Compliance	1,500	750	750	50.00%
Email Hosting Vendor	600	-	600	0.00%
Postage, Phone, Faxes, Copies	500	37	463	7.40%
Public Officials Insurance	2,700	2,788	(88)	103.26%
Legal Advertising	3,000	-	3,000	0.00%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	750	750	50.00%
Dues, Licenses, Subscriptions	500	599	(99)	119.80%
Total Administration	95,050	44,677	50,373	47.00%

Utility Services

Utility - Electric	100,000	54,543	45,457	54.54%
Total Utility Services	100,000	54,543	45,457	54.54%

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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>				
Payroll-Pool Monitors	12,000	-	12,000	0.00%
ProfServ-Pool Maintenance	2,000	6,605	(4,605)	330.25%
Waterway Management	15,000	16,867	(1,867)	112.45%
Field Manager	12,000	6,000	6,000	50.00%
Amenity Center Cleaning & Supplies	9,300	4,085	5,215	43.92%
Contracts-Pools	13,200	1,050	12,150	7.95%
Contracts - Landscape	175,000	52,310	122,690	29.89%
Amenity Center Pest Control	2,000	-	2,000	0.00%
Onsite Staff	66,708	-	66,708	0.00%
Security Monitoring Services	1,500	1,391	109	92.73%
Telephone, Cable & Internet Service	1,800	-	1,800	0.00%
Utility - Water	4,500	8,914	(4,414)	198.09%
Insurance - General Liability	30,000	18,792	11,208	62.64%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Other Reserves	50,000	-	50,000	0.00%
R&M-Wetland Monitoring	20,000	-	20,000	0.00%
R&M-Wetland	16,000	5,092	10,908	31.83%
Amenity Maintenance & Repairs	40,000	1,090	38,910	2.73%
R&M-Monument, Entrance & Wall	7,500	1,141	6,359	15.21%
Plant Replacement Program	5,000	-	5,000	0.00%
Mulch & Tree Trimming	14,000	-	14,000	0.00%
Garbage Collection	5,000	1,435	3,565	28.70%
Irrigation Maintenance	3,500	7,050	(3,550)	201.43%
Entry System-Key Fob	2,500	-	2,500	0.00%
Total Other Physical Environment	511,008	131,822	379,186	25.80%
TOTAL EXPENDITURES	706,058	231,042	475,016	32.72%
Excess (deficiency) of revenues				
Over (under) expenditures	-	497,273	497,273	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	1	1	0.00%
TOTAL FINANCING SOURCES (USES)	-	1	1	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 497,274</u>	<u>\$ 497,274</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2023)		(78,095)		
FUND BALANCE, ENDING		<u>\$ 419,179</u>		

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
Series 2018 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	\$ -	\$ 19,113	\$ 19,113	0.00%
Special Assmnts- Tax Collector	507,390	438,775	(68,615)	86.48%
Special Assmnts- CDD Collected	123,373	119,770	(3,603)	97.08%
TOTAL REVENUES	630,763	577,658	(53,105)	91.58%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	175,000	170,000	5,000	97.14%
Interest Expense	455,763	229,581	226,182	50.37%
Total Debt Service	630,763	399,581	231,182	63.35%
TOTAL EXPENDITURES	630,763	399,581	231,182	63.35%
Excess (deficiency) of revenues Over (under) expenditures	-	178,077	178,077	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		779,734		
FUND BALANCE, ENDING		\$ 957,811		

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
Series 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	\$ -	\$ 20,052	\$ 20,052	0.00%
Special Assmnts- Tax Collector	-	1,485	1,485	0.00%
Special Assmnts- CDD Collected	647,638	811,764	164,126	125.34%
TOTAL REVENUES	647,638	833,301	185,663	128.67%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	135,000	-	135,000	0.00%
Interest Expense	512,638	256,319	256,319	50.00%
Total Debt Service	647,638	256,319	391,319	39.58%
TOTAL EXPENDITURES	647,638	256,319	391,319	39.58%
Excess (deficiency) of revenues Over (under) expenditures	-	576,982	576,982	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		657,821		
FUND BALANCE, ENDING		<u>\$ 1,234,803</u>		

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
Series 2018 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
OTHER FINANCING SOURCES (USES)				
Operating Transfers-Out	-	(1)	(1)	0.00%
TOTAL FINANCING SOURCES (USES)	-	(1)	(1)	0.00%
Net change in fund balance	\$ -	\$ (1)	\$ (1)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(758,718)		
FUND BALANCE, ENDING		\$ (758,719)		

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
Series 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	\$ -	\$ 81,192	\$ 81,192	0.00%
TOTAL REVENUES	-	81,192	81,192	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	1,978,713	(1,978,713)	0.00%
Total Construction In Progress	-	1,978,713	(1,978,713)	0.00%
TOTAL EXPENDITURES	-	1,978,713	(1,978,713)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(1,897,521)	(1,897,521)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		4,019,478		
FUND BALANCE, ENDING		\$ 2,121,957		

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
General Fixed Assets Fund (900)
(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>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		17,772,701		
FUND BALANCE, ENDING		<u>\$ 17,772,701</u>		

SHERWOOD MANOR COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
General Long-Term Debt Fund (950)
(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>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(1)		
FUND BALANCE, ENDING		<u>\$ (1)</u>		

Bank Account Statement

Sherwood Manor CDD

Bank Account Statement: Bank Account No.: 9155, Statement No.: 24-03

Currency Code

Statement Date	03/31/24	Statement Balance	497,969.46
Balance Last Statement	559,856.22	Outstanding Bank Transactions	0.00
Statement Ending Balance	497,969.46	Subtotal	497,969.46
		Outstanding Checks	-20,831.17
G/L Balance at 03/31/24	477,138.29	Bank Account Balance	477,138.29

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 24-03							
01/18/24	Bank Account Ledger Entry	814	Check for Vendor V00052		1	-200.00	-200.00
02/09/24	Bank Account Ledger Entry	823	Check for Vendor V00052		1	-200.00	-200.00
02/22/24	Bank Account Ledger Entry	824	Check for Vendor V00026		1	-125.00	-125.00
02/22/24	Bank Account Ledger Entry	825	Check for Vendor V00006		1	-10,435.00	-10,435.00
02/22/24	Bank Account Ledger Entry	826	Check for Vendor V00023		1	-5,092.00	-5,092.00
02/22/24	Bank Account Ledger Entry	827	Check for Vendor V00022		1	-182.96	-182.96
02/22/24	Bank Account Ledger Entry	828	Check for Vendor V00005		1	-748.00	-748.00
02/22/24	Bank Account Ledger Entry	829	Check for Vendor V00049		1	-7,954.41	-7,954.41
02/22/24	Bank Account Ledger Entry	830	Check for Vendor V00069		1	-250.00	-250.00
02/22/24	Bank Account Ledger Entry	832	Check for Vendor V00018		1	-455.00	-455.00
02/22/24	Bank Account Ledger Entry	833	Check for Vendor V00025		1	-1,630.00	-1,630.00
02/29/24	Bank Account Ledger Entry	835	Check for Vendor V00006		1	-8,635.00	-8,635.00
03/05/24	Bank Account Ledger Entry	836	Check for Vendor V00057		1	-1,382.42	-1,382.42
03/13/24	Bank Account Ledger Entry	JE000361	ACH - TECO 6005		1	-5,745.00	-5,745.00
03/14/24	Bank Account Ledger Entry	837	Check for Vendor V00026		1	-125.00	-125.00
03/14/24	Bank Account Ledger Entry	838	Check for Vendor V00048		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	839	Check for Vendor V00061		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	840	Check for Vendor V00022		1	-198.92	-198.92
03/14/24	Bank Account Ledger Entry	841	Check for Vendor V00071		1	-3,000.00	-3,000.00
03/14/24	Bank Account Ledger Entry	842	Check for Vendor V00067		1	-2,350.00	-2,350.00
03/14/24	Bank Account Ledger Entry	843	Check for Vendor V00070		1	-2,200.00	-2,200.00
03/14/24	Bank Account Ledger Entry	844	Check for Vendor V00049		1	-3,980.01	-3,980.01

Bank Account Statement

Sherwood Manor CDD

Currency Code

Statement Date	03/31/24	Statement Balance	497,969.46
Balance Last Statement	559,856.22	Outstanding Bank Transactions	0.00
Statement Ending Balance	497,969.46	Subtotal	497,969.46
		Outstanding Checks	-20,831.17
G/L Balance at 03/31/24	477,138.29	Bank Account Balance	477,138.29

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
03/14/24	Bank Account Ledger Entry	846	Check for Vendor V00034		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	848	Check for Vendor V00025		1	-780.00	-780.00
03/25/24	Bank Account Ledger Entry	JE000362	ACH - TECO 6005		1	-5,894.24	-5,894.24
03/25/24	Bank Account Ledger Entry	JE000363	Cash Reciept tarrmor HOA CK#246		1	276.20	276.20
Total						-61,886.76	-61,886.76

Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
Quantity				0
Total				

Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
02/22/24	Payment	834	Check for Vendor V00020	-1,050.00
03/14/24	Payment	845	Check for Vendor V00066	-200.00
03/14/24	Payment	847	Check for Vendor V00052	-200.00
03/14/24	Payment	849	Check for Vendor V00020	-1,050.00
03/26/24	Payment	850	Check for Vendor V00006	-15,820.00
03/26/24	Payment	851	Check for Vendor V00018	-910.00
03/26/24	Payment	852	Check for Vendor V00009	-1,466.00
03/26/24	Payment	853	Check for Vendor V00047	-135.17
Quantity				8
Total				-20,831.17