

Sherwood Manor Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2019



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

Sherwood Manor CDD

Balance Sheet

As of 9/30/2019

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2018	Capital Project Fund - Series 2018	General Fixed Assets Account Group	General Long Term Debt	Total
Assets						
Cash - Operating Account	294	0	0	0	0	294
Investments - Revenue 6000 Series 2018	0	2,396	0	0	0	2,396
Investments - Interest 6001 Series 2018	0	238,981	0	0	0	238,981
Investments - Reserve 6003 Series 2018	0	473,878	0	0	0	473,878
Investments - Acquisition & Construction - Gen 6005 S 2018	0	0	1,542	0	0	1,542
Investments - Acquisition & Construction - Amenity 6006 18	0	0	954,664	0	0	954,664
Investments - Costs of Issuance 6007 Series 2018	0	0	0	0	0	0
Due from Developer	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Public Officials Insurance	0	0	0	0	0	0
Construction Work In Progress	0	0	0	7,170,741	0	7,170,741
Amount Available - Debt Service	0	0	0	0	715,256	715,256
Amount To Be Provided - Debt Service	0	0	0	0	8,839,744	8,839,744
Total Assets	<u>294</u>	<u>715,256</u>	<u>956,206</u>	<u>7,170,741</u>	<u>9,555,000</u>	<u>18,397,496</u>
Liabilities						
Accounts Payable	6,848	0	0	0	0	6,848
Accounts Payable Other	0	0	0	0	0	0
Accrued Expenses Payable	12,450	0	0	0	0	12,450
Revenue Bond Payable Series 2018	0	0	0	0	9,555,000	9,555,000
Total Liabilities	<u>19,298</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,555,000</u>	<u>9,574,298</u>
Fund Equity & Other Credits Capital Contribution						
Fund Balance - All Other Reserves	0	1,006,275	6,571,366	0	0	7,577,641

Sherwood Manor CDD

Balance Sheet

As of 9/30/2019

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2018	Capital Project Fund - Series 2018	General Fixed Assets Account Group	General Long Term Debt	Total
Fund Balance - Unreserved	1	0	0	0	0	1
Investments In General Fixed Assets	0	0	0	7,170,741	0	7,170,741
Interest Earned	0	2,396	11,792	0	0	14,188
Debt Proceeds	0	0	0	0	0	0
DS Payments	0	(293,416)	0	0	0	(293,416)
Other	(19,005)	0	(5,626,952)	0	0	(5,645,956)
Total Fund Equity & Other Credits Capital Contribution	<u>(19,004)</u>	<u>715,256</u>	<u>956,206</u>	<u>7,170,741</u>	<u>0</u>	<u>8,823,199</u>
Total Liabilities & Fund Equity	<u>294</u>	<u>715,256</u>	<u>956,206</u>	<u>7,170,741</u>	<u>9,555,000</u>	<u>18,397,496</u>

Sherwood Manor CDD
Statement of Revenues & Expenditures
001 - General Fund
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Special Assessments - Service Charge				
O & M Assmts - Tax Roll	49,725	0	(49,725)	(100)%
Contributions & Donations From Private Sources				
Developer Contributions	0	29,186	29,186	0 %
Total Revenues	<u>49,725</u>	<u>29,186</u>	<u>(20,539)</u>	<u>(41)%</u>
Expenditures				
Financial & Administrative				
District Manager	24,000	12,000	12,000	50 %
District Engineer	1,500	1,026	475	32 %
Disclosure Report	3,000	4,200	(1,200)	(40)%
Trustee Fees	3,000	0	3,000	100 %
Accounting Services	1,000	8,250	(7,250)	(725)%
Auditing Services	3,000	4,623	(1,623)	(54)%
Postage, Phone, Faxes, Copies	150	6	144	96 %
Public Officials Insurance	2,500	4,556	(2,056)	(82)%
Legal Advertising	2,500	2,463	37	1 %
Bank Fees	200	191	9	4 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	600	1,800	(1,200)	(200)%
Legal Council				
District Council	5,000	3,332	1,668	33 %
Other Physical Environment				
General Liability & Property Casualty Insurance	3,000	5,569	(2,569)	(86)%
Total Expenditures	<u>49,725</u>	<u>48,191</u>	<u>1,534</u>	<u>3 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(19,005)</u>	<u>(19,005)</u>	<u>0 %</u>

Sherwood Manor CDD
Statement of Revenues & Expenditures
200 - Debt Service Fund - Series 2018
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	477,963	0	(477,963)	(100)%
Interest Earned				
Interest Earned	0	2,396	2,396	0 %
Total Revenues	<u>477,963</u>	<u>2,396</u>	<u>(475,567)</u>	<u>(99)%</u>
Expenditures				
DS Payments				
Interest Payment	238,981	293,416	(54,435)	(23)%
Principial Payment	238,981	0	238,981	100 %
Total Expenditures	<u>477,962</u>	<u>293,416</u>	<u>184,546</u>	<u>39 %</u>
Excess of Revenue Over (Under) Expenditures	<u>1</u>	<u>(291,019)</u>	<u>(291,020)</u>	<u>(29,102,048)%</u>

Sherwood Manor CDD
Statement of Revenues & Expenditures
300 - Capital Project Fund - Series 2018
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Interest Earned				
Interest Earned	0	11,792	11,792	0 %
Total Revenues	<u>0</u>	<u>11,792</u>	<u>11,792</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Trustee Fees	0	5,500	(5,500)	0 %
Bond Council Fee	0	46,000	(46,000)	0 %
Bond Issuance Costs	0	(52,750)	52,750	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Other Physical Environment				
Investments Other Than Buildings	0	5,626,952	(5,626,952)	0 %
Total Expenditures	<u>0</u>	<u>5,626,952</u>	<u>(5,626,952)</u>	<u>0 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(5,615,160)</u>	<u>(5,615,160)</u>	<u>0 %</u>

**Sherwood Manor CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Bank Balance	293.65
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	293.65
Balance Per Books	<u>293.65</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

**Sherwood Manor CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
128	9/12/2019	System Generated Check/Voucher	4,123.00	Grau and Associates
129	9/12/2019	System Generated Check/Voucher	6,003.65	Meritus Districts
130	9/12/2019	System Generated Check/Voucher	723.00	Stantec Consulting Services Inc.
131	9/12/2019	System Generated Check/Voucher	1,696.10	Straley Robin Vericker
132	9/12/2019	System Generated Check/Voucher	1,001.00	Times Publishing Company
133	9/19/2019	System Generated Check/Voucher	247.50	Stantec Consulting Services Inc.
Cleared Checks/Vouchers			<u>13,794.25</u>	

**Sherwood Manor CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR036	9/11/2019	SM-Ruskin Development CK 1092	13,852.75
	CR038	9/30/2019	September Bank Activity	<u>(15.00)</u>
Cleared Deposits				<u>13,837.75</u>