

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR JANUARY 31, 2020

LINE #	JANUARY INCOME & EXPENSES	SOURCE	CASH FLOW	JANUARY
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,446.10
2	Expenses:		Operating Fund Account	\$ 47,534.51
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,952.92
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 3,958.67

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 77,446.10
7	Expenses:	+ Line 2	Operating Fund Account	\$ 47,534.51
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 29,911.59
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 25,952.92
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 3,958.67
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 1)	Line 8 / (Highest Bond Pmt Ever x 1 Pmt Periods This Year)	1.04

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 1,880,588.13
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ 2,646.39
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,804,223.49)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 328,566.39
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ 2,646.39
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ -

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 44,583.10
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 293,268.19
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 338,051.29
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	8.45

	IMPROVEMENT & REPLACEMENT FUND	SOURCE	CASH FLOW	YEAR-TO-YEAR
26	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - JAN 22; \$119,690.00 - Money Market Account (Fifth/Third Bank):</i>	<i>Line 30</i>		\$ 13,575.54

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Certificate of Deposit (First Source Bank / Fifth Third Bank):			\$ 1,499,999.90
28	Certificate of Deposit Interest (From Oct 9, 2017 to Apr 9, 2019 = \$32,254.08)		Interest (Since April 15, 2019) =	\$ 26,503.20
29	Total:	Line 27 + 28		\$ 1,526,503.10

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
30	Money Market Account (Fifth/Third Bank): <i>TRF - JAN 22; \$119,690.00 - Capital I & R Fund (First Source Bank):</i>			\$ 49,740.19
31	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$239.08	\$ 8,372.79
32	Total:	Line 30 + 31		\$ 58,112.98

33	Total Reserve Funds:	Line 29 + 32		\$ 1,584,616.08
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34	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 33		\$ 1,936,242.91
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	TRF = TRANSFERRED FUNDS	AR = ACCOUNTS RECEIVABLE	1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » 2.04% APY Interest Rate		Opened: Mar 27, 2019; Matures: Perpetual
CD (Fifth/Third Bank):	\$ 1,499,999.90 @ 2.62% APY Interest Rate		Opened: Apr 15, 2019; Matures: Apr 15, 2020
Bond 2014A (Regions Bank) [Non-Taxable]:	\$ 2,430,000 @ 1% » 4.6% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:	\$ 1,045,000 @ 2% » 5.25% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR FEBRUARY 29, 2020

LINE #	FEBRUARY INCOME & EXPENSES	SOURCE	CASH FLOW	FEBRUARY
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 76,390.14
2	Expenses:		Operating Fund Account	\$ 32,449.29
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,952.92
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 17,987.93
2020 INCOME & EXPENSES				
		SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 153,836.24
7	Expenses:	+ Line 2	Operating Fund Account	\$ 79,983.80
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 73,852.44
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 51,905.84
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 21,946.60
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 2)	Line 8 / (Highest Bond Pmt Ever x 2 Pmt Periods This Year)	1.28
RESTRICTED FUNDS				
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 1,909,246.75
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,778,211.26)
ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 326,259.70
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 339.70
UNRESTRICTED FUNDS				
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 52,277.10
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank): <i>TRF - FEB 11; \$175,000.00 - Money Market Account (Fifth/Third Bank):</i>		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 105,093.90
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 157,571.00
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	3.94
IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank):		Capacity Fees (\$2,000 / Home) + Int	\$ 12,823.62
RESERVE FUNDS				
27	Certificate of Deposit (First Source Bank / Fifth Third Bank):			\$ 1,499,999.90
28	Certificate of Deposit Interest (From Oct 9, 2017 to Apr 9, 2019 = \$32,254.08)		Interest (Since April 15, 2019) =	\$ 26,503.20
29	Total:	Line 27 + 28		\$ 1,526,503.10
30	Money Market Account (Fifth/Third Bank): <i>AR - FEB 11; \$175,000.00 - Operating Fund (Fifth/Third Bank):</i>	<i>Line 22</i>		\$ 224,740.19
31	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$277.96	\$ 8,650.75
32	Total:	Line 30 + 31		\$ 233,390.94
33	Total Reserve Funds:	Line 29 + 32		\$ 1,759,894.04
34	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 33		\$ 1,930,288.66
TRF = TRANSFERRED FUNDS		AR = ACCOUNTS RECEIVABLE		1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):		\$ 338,133.73 @ 2.05% (1st Yr) » 2.04% APY Interest Rate		Opened: Mar 27, 2019; Matures: Perpetual
CD (Fifth/Third Bank):		\$ 1,499,999.90 @ 2.62% APY Interest Rate		Opened: Apr 15, 2019; Matures: Apr 15, 2020
Bond 2014A (Regions Bank) [Non-Taxable]:		\$ 2,430,000 @ 1% » 4.6% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:		\$ 1,045,000 @ 2% » 5.25% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR MARCH 31, 2020

LINE #	MARCH INCOME & EXPENSES	SOURCE	CASH FLOW	MARCH
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 78,615.57
2	Expenses:		Operating Fund Account	\$ 35,492.66
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,952.92
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 17,169.99

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 232,451.81
7	Expenses:	+ Line 2	Operating Fund Account	\$ 115,476.46
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 116,975.35
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 77,858.76
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 39,116.59
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 3)	Line 8 / (Highest Bond Pmt Ever x 3 Pmt Periods This Year)	1.35

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 1,935,269.70
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,752,188.31)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 326,575.45
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 655.45

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 79,289.09
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 105,005.73
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 184,494.82
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	4.61

	IMPROVEMENT & REPLACEMENT FUND	SOURCE	CASH FLOW	YEAR-TO-YEAR
26	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - MAR 3; \$5,871.35 - Money Market Account (Fifth/Third Bank):</i>	<i>Line 30</i>		\$ 12,824.53

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Certificate of Deposit (First Source Bank / Fifth Third Bank):			\$ 1,499,999.90
28	Certificate of Deposit Interest (From Oct 9, 2017 to Apr 9, 2019 = \$32,254.08)		Interest (Since April 15, 2019) =	\$ 36,484.80
29	Total:	Line 27 + 28		\$ 1,536,484.70

30	Money Market Account (Fifth/Third Bank): <i>TRF - MAR 3; \$5,871.35 - Capital I & R Fund (First Source Bank):</i>			\$ 218,868.84
31	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$392.04	\$ 9,042.79
32	Total:	Line 30 + 31		\$ 227,911.63

33	Total Reserve Funds:	Line 29 + 32		\$ 1,764,396.33
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34	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 33		\$ 1,961,715.68
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	TRF = TRANSFERRED FUNDS	AR = ACCOUNTS RECEIVABLE	1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » 2.04% APY Interest Rate		Opened: Mar 27, 2019; Matures: Perpetual
CD (Fifth/Third Bank):	\$ 1,499,999.90 @ 2.62% APY Interest Rate		Opened: Apr 15, 2019; Matures: Apr 15, 2020
Bond 2014A (Regions Bank) [Non-Taxable]:	\$ 2,430,000 @ 1% » 4.6% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:	\$ 1,045,000 @ 2% » 5.25% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR APRIL 30, 2020

LINE #	APRIL INCOME & EXPENSES	SOURCE	CASH FLOW	APRIL
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,453.47
2	Expenses:		Operating Fund Account	\$ 53,637.18
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,952.92
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ (2,136.63)

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 309,905.28
7	Expenses:	+ Line 2	Operating Fund Account	\$ 169,113.64
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 140,791.64
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 103,811.68
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 36,979.96
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 4)	Line 8 / (Highest Bond Pmt Ever x 4 Pmt Periods This Year)	1.22

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 1,961,271.16
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,726,186.85)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 326,730.10
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 810.10

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 85,686.79
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 85,381.79
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 171,268.58
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	4.28

	IMPROVEMENT & REPLACEMENT FUND	SOURCE	CASH FLOW	YEAR-TO-YEAR
26	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - APR 7; \$25,000.00 - Money Market Account (Fifth/Third Bank):</i>	<i>Line 30</i>		\$ 26,664.09

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Certificate of Deposit (First Source Bank / Fifth Third Bank) <i>[Closed 4-21-20; \$1,539,898.10]</i>			\$ 1,499,999.90
28	Certificate of Deposit Interest (From Oct 9, 2017 to Apr 9, 2019 = \$32,254.08) <i>TRF - APR 21; \$1,539,898.10 - Money Market Account (Fifth/Third Bank):</i>		Interest (From April 15, 2019 to April 15, 2020) =	\$ 39,898.20
29	Total (Due to TRF to Money Market, CD Not Reported Here):	Line 27 + 28		\$ 1,539,898.10

30	Money Market Account (Fifth/Third Bank): <i>TRF - APR 7; \$25,000.00 - Capital I & R Fund (First Source Bank):</i> <i>AR - APR 21; \$1,539,898.10 - CD Account (Fifth/Third Bank):</i>	<i>Line 28</i>		\$ 1,733,756.19
31	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$59.09	\$ 9,101.88
32	Total Reserve Funds:	Line 30 + 31		\$ 1,742,858.07
33	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 32		\$ 1,940,790.74

TRF = TRANSFERRED FUNDS

AR = ACCOUNTS RECEIVABLE

1* = ACURAL ACCOUNTING METHOD

Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » .10% APY Interest Rate	Opened: Mar 27, 2019; Matures: Perpetual
CD (Fifth/Third Bank) <i>[Closed Apr 15, 2020]:</i>	\$ 1,499,999.90 @ 2.62% APY Interest Rate	Opened: Apr 15, 2019; Matures: Apr 15, 2020
Bond 2014A (Regions Bank) <i>[Non-Taxable]:</i>	\$ 2,430,000 @ 1% » 4.6% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) <i>[Taxable]:</i>	\$ 1,045,000 @ 2% » 5.25% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR MAY 31, 2020

LINE #	MAY INCOME AND EXPENSES	SOURCE	CASH FLOW	MAY
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 80,646.24
2	Expenses:		Operating Fund Account	\$ 40,763.63
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,952.92
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 13,929.69
2020 INCOME & EXPENSES				
		SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 390,551.52
7	Expenses:	+ Line 2	Operating Fund Account	\$ 209,877.27
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 180,674.25
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 129,764.60
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 50,909.65
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 5)	Line 8 / (Highest Bond Pmt Ever x 5 Pmt Periods This Year)	1.25
RESTRICTED FUNDS				
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 1,987,225.14
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,700,232.87)
ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 326,732.81
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 812.81
UNRESTRICTED FUNDS				
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 94,398.42
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 68,833.11
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 163,431.53
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	4.09
IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank):			\$ 25,756.36
RESERVE FUNDS				
27	Money Market Account (Fifth/Third Bank):			\$ 1,733,766.94
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$147.55	\$ 9,249.43
29	Total Reserve Funds:	Line 27 + 28		\$ 1,743,016.37
30	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 29		\$ 1,932,204.26
TRF = TRANSFERRED FUNDS		AR = ACCOUNTS RECEIVABLE		1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):		\$ 338,133.73 @ 2.05% (1st Yr) » .10% APY Interest Rate		Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:		\$ 2,430,000 @ 1% » 4.6% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:		\$ 1,045,000 @ 2% » 5.25% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR JUNE 30, 2020

LINE #	JUNE INCOME AND EXPENSES	SOURCE	CASH FLOW	JUNE
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,939.72
2	Expenses:		Operating Fund Account	\$ 41,596.48
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,952.92
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 10,390.32

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 468,491.24
7	Expenses:	+ Line 2	Operating Fund Account	\$ 251,473.75
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 217,017.49
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 155,717.52
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 61,299.97
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 6)	Line 8 / (Highest Bond Pmt Ever x 6 Pmt Periods This Year)	1.25

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,013,179.38
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,674,278.63)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 326,735.59
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 815.59

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 102,121.70
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 47,838.29
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 150,159.99
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	3.75

	IMPROVEMENT & REPLACEMENT FUND	SOURCE	CASH FLOW	YEAR-TO-YEAR
26	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - JUN 30; \$50,000.00 - Money Market Account (Fifth/Third Bank):</i>	<i>Line 27</i>		\$ 71,366.15

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Money Market Account (Fifth/Third Bank): <i>TRF - JUN 30; \$50,000.00 - Capital I & R Fund (First Source Bank):</i>			\$ 1,683,766.94
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$71.34	\$ 9,320.77
29	Total Reserve Funds:	Line 27 + 28		\$ 1,693,087.71

30	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 30		\$ 1,914,613.85
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TRF = TRANSFERRED FUNDS	AR = ACCOUNTS RECEIVABLE	1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » .05% APY Interest Rate	Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:	\$ 2,430,000 @ 1% » 4.6% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:	\$ 1,045,000 @ 2% » 5.25% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR JULY 31, 2020

LINE #	JULY INCOME AND EXPENSES	SOURCE	CASH FLOW	JULY
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 79,172.32
2	Expenses:		Operating Fund Account	\$ 41,741.37
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 27,019.58
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 10,411.37
2020 INCOME & EXPENSES				
		SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 547,663.56
7	Expenses:	+ Line 2	Operating Fund Account	\$ 293,215.12
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 254,448.44
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 182,737.10
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 71,711.34
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 7)	Line 8 / (Highest Bond Pmt Ever x 7 Pmt Periods This Year)	1.26
RESTRICTED FUNDS				
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,040,200.48
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ 818.28
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,646,439.25)
ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 326,738.28
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ 818.28
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 0.00
UNRESTRICTED FUNDS				
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 111,104.12
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 36,799.84
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 148,103.96
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	3.70
IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank):			\$ 13,804.86
RESERVE FUNDS				
27	Money Market Account (Fifth/Third Bank):			\$ 1,683,756.19
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$71.68	\$ 9,392.45
29	Total Reserve Funds:	Line 27 + 28		\$ 1,693,148.64
30	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 29		\$ 1,855,057.46
TRF = TRANSFERRED FUNDS		AR = ACCOUNTS RECEIVABLE		1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):		\$ 338,133.73 @ 2.05% (1st Yr) » .05% APY Interest Rate	Opened: Mar 27, 2019; Matures: Perpetual	
Bond 2014A (Regions Bank) [Non-Taxable]:		\$ 2,430,000 @ 1% » 4.6% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029	
Bond 2014B (Regions Bank) [Taxable]:		\$ 1,045,000 @ 2% » 5.25% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029	

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR AUGUST 31, 2020

LINE #	AUGUST INCOME AND EXPENSES	SOURCE	CASH FLOW	AUGUST
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 83,063.27
2	Expenses:		Operating Fund Account	\$ 35,100.74
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 26,486.25
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 21,476.28

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 630,726.83
7	Expenses:	+ Line 2	Operating Fund Account	\$ 328,315.86
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 302,410.97

9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 209,223.35
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 93,187.62
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 8)	Line 8 / (Highest Bond Pmt Ever x 8 Pmt Periods This Year)	1.31

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,067,505.55
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,619,952.46)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,922.77
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 2.77

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 117,585.75
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank): <i>AR - AUG 6; \$100,000.00 - Money Market Account (Fifth/Third Bank):</i>	<i>Line 27</i>	Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 109,734.46
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 227,520.21
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	5.69

IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - AUG 6; \$42,939.96 - Money Market Account (Fifth/Third Bank):</i>	<i>Line 27</i>	Capacity Fees (\$2,000 / Home) + Int	\$ 13,806.15

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Money Market Account (Fifth/Third Bank): <i>TRF - AUG 6; \$100,000.00 - Operating Fund (Fifth/Third Bank):</i> <i>TRF - AUG 6; \$42,939.96 - Capital I & R Fund (First Source Bank):</i>			\$ 1,540,816.23
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$66.60	\$ 9,459.05
29	Total Reserve Funds:	Line 27 +28		\$ 1,550,275.28

30	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 29		\$ 1,791,601.64
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TRF = TRANSFERRED FUNDS	AR = ACCOUNTS RECEIVABLE	1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » .05% APY Interest Rate	Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:	\$ 2,430,000 @ 1% » 4.6% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:	\$ 1,045,000 @ 2% » 5.25% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.

MONTHLY, YTY & YTD FINANCIAL REPORT FOR SEPTEMBER 30, 2020

LINE #	SEPTEMBER INCOME AND EXPENSES	SOURCE	CASH FLOW	SEPTEMBER
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 80,307.56
2	Expenses:		Operating Fund Account	\$ 41,779.35
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 26,486.25
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 12,041.96
2020 INCOME & EXPENSES				
		SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 711,034.39
7	Expenses:	+ Line 2	Operating Fund Account	\$ 370,095.21
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 340,939.18
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 235,709.60
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 105,229.58
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 9)	Line 8 / (Highest Bond Pmt Ever x 9 Pmt Periods This Year)	1.31
RESTRICTED FUNDS				
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,093,992.43
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,593,465.58)
ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,925.54
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 5.54
UNRESTRICTED FUNDS				
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 125,810.60
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 99,293.06
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 225,303.66
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	5.63
IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank):			\$ 8,135.73
RESERVE FUNDS				
27	Money Market Account (Fifth/Third Bank):			\$ 1,540,805.48
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$38.11	\$ 9,497.16
29	Total Reserve Funds:	Line 27 + 28		\$ 1,550,302.64
31	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 29		\$ 1,783,742.03
TRF = TRANSFERRED FUNDS		AR = ACCOUNTS RECEIVABLE		1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):		\$ 338,133.73 @ 2.05% (1st Yr) » .03% APY Interest Rate		Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:		\$ 2,430,000 @ 1% » 4.6% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:		\$ 1,045,000 @ 2% » 5.25% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR OCTOBER 30, 2020

LINE #	OCTOBER INCOME AND EXPENSES	SOURCE	CASH FLOW	OCTOBER
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,530.09
2	Expenses:		Operating Fund Account	\$ 65,106.09
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 26,486.25
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ (14,062.25)

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 788,564.48
7	Expenses:	+ Line 2	Operating Fund Account	\$ 435,201.30
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 353,363.18
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 262,195.85
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 91,167.33
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 10)	Line 8 / (Highest Bond Pmt Ever x 10 Pmt Periods This Year)	1.22

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,120,479.54
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,566,978.47)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,928.22
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 8.22

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank): <i>TRF - OCT 30; \$40,000 - Capital I & R Fund (First Source Bank):</i>		Sewer Payments Include: Cash + Credit & Debit Cards +	\$ 92,053.37
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank #5038) <i>TRF - OCT 16; \$50,000 - Fifth/Third Bank #0629:</i>		Savings & Checking Accounts. Tap-In Fees (\$1,000 / Home).	\$ 2,839.28
23	Operating Fund (Bus Elite Ckng) (5/3 Bank #0629) [Open 10-16-2019; \$50,000] <i>AR - OCT 16; \$50,000 - Fifth/Third Bank #5038:</i>	<i>Line 22</i>	Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 70,596.97
24	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
25	Total Operating Funds:	Line 21 + 22 + 23 + 24		\$ 165,689.62
26	Operating Funds Available (Months):	Line 25 / \$40,000	Line 24 / (Est. Average Monthly Expense)	4.14

	IMPROVEMENT & REPLACEMENT FUND	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - OCT 30; \$40,000 - Operating Fund (First Source Bank):</i>	<i>Line 21</i>		\$ 44,296.25

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Money Market Account (Fifth/Third Bank):			\$ 1,540,805.48
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$39.38	\$ 9,536.54
29	Total Reserve Funds:	Line 27 +28		\$ 1,550,342.02

31	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 25 + 26 + 29		\$ 1,760,327.89
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TRF = TRANSFERRED FUNDS	AR = ACCOUNTS RECEIVABLE	1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » .03% APY Interest Rate	Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:	\$ 2,430,000 @ 1% » 4.6% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:	\$ 1,045,000 @ 2% » 5.25% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.

MONTHLY, YTY & YTD FINANCIAL REPORT FOR NOVEMBER 30, 2020

LINE #	NOVEMBER INCOME AND EXPENSES	SOURCE	CASH FLOW	NOVEMBER
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,926.73
2	Expenses:		Operating Fund Account	\$ 25,270.72
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 26,486.25
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 26,169.76
2020 INCOME & EXPENSES				
		SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 866,491.21
7	Expenses:	+ Line 2	Operating Fund Account	\$ 460,472.02
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 406,019.19
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 288,682.10
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 117,337.09
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 *11)	Line 8 / (Highest Bond Pmt Ever x 11 Pmt Periods This Year)	1.28
RESTRICTED FUNDS				
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,146,966.86
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,540,491.15)
ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,930.99
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 10.99
UNRESTRICTED FUNDS				
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards +	\$ 100,521.47
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank #5038)		Savings & Checking Accounts.	\$ 12,839.28
	Operating Fund (Business Elite Checking) (Fifth/Third Bank #0629)		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 43,849.95
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 157,410.70
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	3.94
IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank):			\$ 31,089.23
RESERVE FUNDS				
27	Money Market Account (Fifth/Third Bank):			\$ 1,540,805.48
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$38.11	\$ 9,574.65
29	Total Reserve Funds:	Line 27 +28		\$ 1,550,380.13
31	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 29		\$ 1,738,880.06
TRF = TRANSFERRED FUNDS		AR = ACCOUNTS RECEIVABLE		1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):		\$ 338,133.73 @ 2.05% (1st Yr) » .03% APY Interest Rate		Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:		\$ 2,430,000 @ 1% » 4.6% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:		\$ 1,045,000 @ 2% » 5.25% Interest Rate		Opened: Apr 1, 2014; Matures: Apr 2029

SHOREWOOD FOREST UTILITIES, INC.
MONTHLY, YTY & YTD FINANCIAL REPORT FOR DECEMBER 30, 2020

LINE #	DECEMBER INCOME AND EXPENSES	SOURCE	CASH FLOW	DECEMBER
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 78,518.02
2	Expenses:		Operating Fund Account	\$ 48,885.97
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,315.42
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	Surplus / Deficit:	Line 1 - 2 - 3 - 4		\$ 4,316.63

	2020 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 945,009.23
7	Expenses:	+ Line 2	Operating Fund Account	\$ 509,357.99
8	Operating Income Before Bond Payments:	Line 6 - 7		\$ 435,651.24
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 313,997.52
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	Surplus / Deficit:	Line 8 - 9 - 10		\$ 121,653.72
12	Debt / Service Ratio (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 12)	Line 8 / (Highest Bond Pmt Ever x 12 Pmt Periods This Year)	1.26

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,172,283.55
14	<i>AR - Swept from Debt Service Reserve (Regions Bank):</i>	<i>Line 18</i>		\$ -
15	Bond Payment Fund Target (2014A & 2014B Regions Bank):			\$ 4,687,458.01
16	Amount Still Owed:	Line 13 + 14 - 15		\$ (2,515,174.46)

	ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A & 2014B):	SOURCE	CASH FLOW	YEAR-TO-YEAR
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,933.67
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	Surplus:	Line 17 - 18 - 19		\$ 13.67

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 109,705.73
22	Operating Fund (Bus Elite Cking) (5/3 Bank #0538) [Closed 12-2-20; \$7,839.28 TRF - DEC 2; \$7,839.28 - Operating Fund (Bus Elite Cking) (5/3 Bank #0629)]		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ -
22	Operating Fund (Bus Elite Cking) (5/3 Bank #0629): <i>AR - DEC 2; \$50,000.00 - Money Market Account (Fifth/Third Bank):</i> <i>AR - DEC 2; \$7,839.28 - Operating Fund (Bus Elite Cking) (5/3 Bank #5038)</i>	<i>Line 27</i> <i>Line 22</i>		\$ 120,537.64
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	Total Operating Funds:	Line 21 + 22 + 23		\$ 230,443.37
25	Operating Funds Available (Months):	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	5.76

	IMPROVEMENT & REPLACEMENT FUND	SOURCE	CASH FLOW	YEAR-TO-YEAR
26	Capital Improvement & Replacement Fund (First Source Bank):			\$ 17,846.96

	RESERVE FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
27	Money Market Account (Fifth/Third Bank): <i>TRF - DEC 2; \$50,000.00 - Operating Fund (Bus Elite Cking) (5/3 Bank #0629)</i>			\$ 1,490,805.48
28	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$38.15	\$ 9,612.80
29	Total Reserve Funds:	Line 27 + 28		\$ 1,500,418.28

30	Total Unrestricted Funds (Operating, I & R, Reserve Funds):	Line 24 + 26 + 30		\$ 1,748,708.61
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TRF = TRANSFERRED FUNDS	ACCOUNTS RECEIVABLE	1* = ACURAL ACCOUNTING METHOD
Money Market (Fifth/Third Bank):	\$ 338,133.73 @ 2.05% (1st Yr) » .03% APY Interest Rate	Opened: Mar 27, 2019; Matures: Perpetual
Bond 2014A (Regions Bank) [Non-Taxable]:	\$ 2,430,000 @ 1% » 4.6% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029
Bond 2014B (Regions Bank) [Taxable]:	\$ 1,045,000 @ 2% » 5.25% Interest Rate	Opened: Apr 1, 2014; Matures: Apr 2029