

**SHOREWOOD FOREST UTILITIES, INC.**  
**MONTHLY, YTY & YTD FINANCIAL REPORT FOR JANUARY 31, 2021**

LINE #	JANUARY INCOME & EXPENSES	SOURCE	CASH FLOW	JANUARY
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,383.52
2	Expenses:		Operating Fund Account	\$ 47,256.23
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,315.42
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	<b>Surplus / Deficit:</b>	Line 1 - 2 - 3 - 4		<b>\$ 4,811.87</b>

	2021 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6*	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 77,383.52
7	Expenses:	+ Line 2	Operating Fund Account	\$ 47,256.23
8	<b>Operating Income Before Bond Payments:</b>	Line 6 - 7		<b>\$ 30,127.29</b>
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 25,315.42
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	<b>Surplus / Deficit:</b>	Line 8 - 9 - 10		<b>\$ 4,811.87</b>
12	<b>Debt / Service Ratio</b> (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 1)	Line 8 / (Highest Bond Pmt Ever x 1 Pmt Periods This Year)	<b>1.04</b>

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
<b>BOND FUND:</b>				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,197,600.53
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	<b>Amount Still Owed:</b>	Line 13 + 14 - 15		<b>\$ (2,489,857.48)</b>

<b>ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A &amp; 2014B):</b>				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,936.44
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	<b>Surplus:</b>	Line 17 - 18 - 19		<b>\$ 16.44</b>

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
<b>OPERATING FUNDS</b>				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 132,271.58
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank #6029):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 255,334.48
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	<b>Total Operating Funds:</b>	Line 21 + 22 + 23		<b>\$ 387,806.06</b>
25	<b>Operating Funds Available (Months):</b>	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	<b>9.70</b>

<b>IMPROVEMENT &amp; REPLACEMENT FUND</b>				
26	Capital Improvement & Replacement Fund (First Source Bank):		Last Month + Int + <i>AR</i> + <i>TRF</i>	\$ 17,847.60
27	Monthly Expenses:			\$ 10,018.03
28	<b>Total Capital Improvement &amp; Replacement Funds:</b>			<b>\$ 7,829.57</b>

<b>RESERVE FUNDS</b>				
29	Money Market Account (Fifth/Third Bank):			\$ 1,490,805.48
30	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$38.22	\$ 9,651.02
31	<b>Total Reserve Funds:</b>	Line 29 + 30		<b>\$ 1,500,456.50</b>

32	<b>Total Unrestricted Funds (Operating, I &amp; R, Reserve Funds):</b>	Line 24 + 28 + 31		<b>\$ 1,896,092.13</b>
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TRF = TRANSFERED 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: Mar 27, 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 28, 2021**

LINE #	FEBRUARY INCOME & EXPENSES	SOURCE	CASH FLOW	FEBRUARY
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 78,136.96
2	Expenses:		Operating Fund Account	\$ 33,388.10
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,315.42
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	<b>Surplus / Deficit:</b>	Line 1 - 2 - 3 - 4		<b>\$ 19,433.44</b>

	2021 INCOME & EXPENSES	SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 155,520.48
7	Expenses:	+ Line 2	Operating Fund Account	\$ 80,644.33
8	<b>Operating Income Before Bond Payments:</b>	Line 6 - 7		<b>\$ 74,876.15</b>
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 50,630.84
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	<b>Surplus / Deficit:</b>	Line 8 - 9 - 10		<b>\$ 24,245.31</b>
12	<b>Debt / Service Ratio</b> (Must be 1.25 or Greater):	Line 8 / (\$28,893 * 2)	Line 8 / (Highest Bond Pmt Ever x 2 Pmt Periods This Year)	<b>1.30</b>

	RESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
<b>BOND FUND:</b>				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,222,916.47
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	<b>Amount Still Owed:</b>	Line 13 + 14 - 15		<b>\$ (2,464,541.54)</b>

<b>ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A &amp; 2014B):</b>				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,939.21
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	<b>Surplus:</b>	Line 17 - 18 - 19		<b>\$ 19.21</b>

	UNRESTRICTED FUNDS	SOURCE	CASH FLOW	YEAR-TO-YEAR
<b>OPERATING FUNDS</b>				
21	Operating Fund (First Source Bank): <i>TRF - FEB 17; \$50,000 - Capital I &amp; R Fund (First Source Bank):</i>		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 92,898.87
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank #6029):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 260,018.79
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	<b>Total Operating Funds:</b>	Line 21 + 22 + 23		<b>\$ 353,117.66</b>
25	<b>Operating Funds Available (Months):</b>	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	<b>8.83</b>

<b>IMPROVEMENT &amp; REPLACEMENT FUND</b>				
26	Capital Improvement & Replacement Fund (First Source Bank): <i>AR - FEB 17; \$50,000 - Operating Fund (First Source Bank):</i>	<i>Line 21</i>	Last Month + Int + <i>AR</i> + <i>TRF</i>	\$ 57,830.23
27	Monthly Expenses:			\$ 6,546.37
28	<b>Total Capital Improvement &amp; Replacement Funds:</b>			<b>\$ 51,283.86</b>

<b>RESERVE FUNDS</b>				
29	Money Market Account (Fifth/Third Bank):			\$ 1,490,805.48
30	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$34.52	\$ 9,685.54
31	<b>Total Reserve Funds:</b>	Line 29 + 30		<b>\$ 1,500,491.02</b>

32	<b>Total Unrestricted Funds (Operating, I &amp; R, Reserve Funds):</b>	Line 24 + 28 + 31		<b>\$ 1,904,892.54</b>
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TRF = TRANSFERED 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: Mar 27, 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, 2021**

LINE #	MARCH INCOME & EXPENSES	SOURCE	CASH FLOW	MARCH
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 83,111.85
2	Expenses:		Operating Fund Account	\$ 34,187.43
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,315.42
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	<b>Surplus / Deficit:</b>	Line 1 - 2 - 3 - 4		<b>\$ 23,609.00</b>
2021 INCOME & EXPENSES				
LINE #		SOURCE	CASH FLOW	YEAR-TO-DATE
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 238,632.33
7	Expenses:	+ Line 2	Operating Fund Account	\$ 114,831.76
8	<b>Operating Income Before Bond Payments:</b>	Line 6 - 7		<b>\$ 123,800.57</b>
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 75,946.26
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	<b>Surplus / Deficit:</b>	Line 8 - 9 - 10		<b>\$ 47,854.31</b>
12	<b>Debt / Service Ratio</b> (Must be 1.25 or Greater):	Line 8 / (\$28,893 *3)	Line 8 / (Highest Bond Pmt Ever x 3 Pmt Periods This Year)	<b>1.43</b>
RESTRICTED FUNDS				
BOND FUND:				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,248,232.50
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	<b>Amount Still Owed:</b>	Line 13 + 14 - 15		<b>\$ (2,439,225.51)</b>
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	\$ 325,941.71
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	<b>Surplus:</b>	Line 17 - 18 - 19		<b>\$ 21.71</b>
UNRESTRICTED FUNDS				
OPERATING FUNDS				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 106,151.37
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank #6029):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 265,853.09
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	<b>Total Operating Funds:</b>	Line 21 + 22 + 23		<b>\$ 372,204.46</b>
25	<b>Operating Funds Available (Months):</b>	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	<b>9.31</b>
IMPROVEMENT & REPLACEMENT FUND				
26	Capital Improvement & Replacement Fund (First Source Bank):		Last Month + Int + <i>AR</i> + <i>TRF</i>	\$ 51,285.14
27	Monthly Expenses:			\$ 3,355.45
28	<b>Total Capital Improvement &amp; Replacement Funds:</b>			<b>\$ 47,929.69</b>
RESERVE FUNDS				
29	Money Market Account (Fifth/Third Bank):			\$ 1,490,805.48
30	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$38.22	\$ 9,723.76
31	<b>Total Reserve Funds:</b>	Line 29 + 30		<b>\$ 1,500,529.24</b>
32	<b>Total Unrestricted Funds (Operating, I &amp; R, Reserve Funds):</b>	Line 24 + 28 + 31		<b>\$ 1,920,663.39</b>
<b>TRF = TRANSFERED FUNDS</b>		<b>AR = ACCOUNTS RECEIVABLE</b>		<b>1* = ACURAL ACCOUNTING METHOD</b>
<b>Money Market (Fifth/Third Bank):</b>		<b>\$ 338,133.73 @ 2.05% (1st Yr) » .03% APY Interest Rate</b>		<b>Opened: Mar 27, 2019; Matures: Mar 27, 2020</b>
<b>Bond 2014A (Regions Bank) [Non-Taxable]:</b>		<b>\$ 2,430,000 @ 1% » 4.6% Interest Rate</b>		<b>Opened: Apr 1, 2014; Matures: Apr 2029</b>
<b>Bond 2014B (Regions Bank) [Taxable]:</b>		<b>\$ 1,045,000 @ 2% » 5.25% Interest Rate</b>		<b>Opened: Apr 1, 2014; Matures: Apr 2029</b>

**SHOREWOOD FOREST UTILITIES, INC.**  
**MONTHLY, YTY & YTD FINANCIAL REPORT FOR APRIL 30, 2021**

LINE #	APRIL INCOME & EXPENSES	SOURCE	CASH FLOW	APRIL
1*	Income:		Sewer Pymts, Tap-In Fees, Penalties	\$ 77,017.91
2	Expenses:		Operating Fund Account	\$ 52,203.40
3	Bond Payment (2014A & 2014B Regions Bank):		Bond Payment	\$ 25,315.42
4	Debt Service Reserve Payment (2014A & 2014B Regions Bank):		Escrow Payment	\$ -
5	<b>Surplus / Deficit:</b>	Line 1 - 2 - 3 - 4		<b>\$ (500.91)</b>
<b>2021 INCOME &amp; EXPENSES</b>				
6	Income:	+ Line 1	Sewer Pymts, Tap-In Fees, Penalties	\$ 315,650.24
7	Expenses:	+ Line 2	Operating Fund Account	\$ 167,035.16
8	<b>Operating Income Before Bond Payments:</b>	Line 6 - 7		<b>\$ 148,615.08</b>
9	Bond Payments (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments	\$ 101,261.68
10	Debt Service Reserve Payments (2014A & 2014B Regions Bank):	+ Line 4		\$ -
11	<b>Surplus / Deficit:</b>	Line 8 - 9 - 10		<b>\$ 47,353.40</b>
12	<b>Debt / Service Ratio</b> (Must be 1.25 or Greater):	Line 8 / (\$28,893 *4)	Line 8 / (Highest Bond Pmt Ever x 4 Pmt Periods This Year)	<b>1.29</b>
<b>RESTRICTED FUNDS</b>				
<b>BOND FUND:</b>				
13	Bond Payment Fund (2014A & 2014B Regions Bank):	+ Line 3	Bond Payments + Int	\$ 2,273,548.81
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	<b>Amount Still Owed:</b>	Line 13 + 14 - 15		<b>\$ (2,413,909.20)</b>
<b>ESCROW ACCOUNT (TO BE USED BY REGIONS BANK TO PAY DOWN THE BOND FUNDS 2014A &amp; 2014B):</b>				
17	Debt Service Reserve (2014A & 2014B Regions Bank):	+ Line 4	Debt Service Reserve + Int	\$ 325,944.48
18	<i>TRF - Swept to Bond Payment Fund (Regions Bank):</i>			\$ -
19	Debt Service Reserve Target:			\$ 325,920.00
20	<b>Surplus:</b>	Line 17 - 18 - 19		<b>\$ 24.48</b>
<b>UNRESTRICTED FUNDS</b>				
<b>OPERATING FUNDS</b>				
21	Operating Fund (First Source Bank):		Sewer Payments Include: Cash + Credit & Debit Cards + Savings & Checking Accounts.	\$ 115,458.55
22	Operating Fund (Business Elite Checking) (Fifth/Third Bank #6029):		Tap-In Fees (\$1,000 / Home). Capacity Fees (\$2,000 / Home) + Int. Penalties + Int.	\$ 251,964.42
23	Petty Cash:	Line 22	Operating Fund Account	\$ 200.00
24	<b>Total Operating Funds:</b>	Line 21 + 22 + 23		<b>\$ 367,622.97</b>
25	<b>Operating Funds Available (Months):</b>	Line 24 / \$40,000	Line 24 / (Est. Average Monthly Expense)	<b>9.19</b>
<b>IMPROVEMENT &amp; REPLACEMENT FUND</b>				
26	Capital Improvement & Replacement Fund (First Source Bank):		Last Month + Int + <i>AR</i> + <i>TRF</i>	\$ 47,930.85
27	Monthly Expenses:			\$ 6,900.00
28	<b>Total Capital Improvement &amp; Replacement Funds:</b>			<b>\$ 41,030.85</b>
<b>RESERVE FUNDS</b>				
29	Money Market Account (Fifth/Third Bank):			\$ 1,490,805.48
30	Money Market Interest (Since Mar 27, 2018):		Interest (Monthly) = \$36.99	\$ 9,760.75
31	<b>Total Reserve Funds:</b>	Line 29 + 30		<b>\$ 1,500,566.23</b>
32	<b>Total Unrestricted Funds (Operating, I &amp; R, Reserve Funds):</b>	Line 24 + 28 + 31		<b>\$ 1,909,220.05</b>
<b>TRF = TRANSFERED FUNDS      AR = ACCOUNTS RECEIVABLE      1* = ACURAL ACCOUNTING METHOD</b>				
<b>Money Market (Fifth/Third Bank):</b>		<b>\$ 338,133.73 @ 2.05% (1st Yr) » .03% APY Interest Rate</b>		<b>Opened: Mar 27, 2019; Matures: Mar 27, 2020</b>
<b>Bond 2014A (Regions Bank) [Non-Taxable]:</b>		<b>\$ 2,430,000 @ 1% » 4.6% Interest Rate</b>		<b>Opened: Apr 1, 2014; Matures: Apr 2029</b>
<b>Bond 2014B (Regions Bank) [Taxable]:</b>		<b>\$ 1,045,000 @ 2% » 5.25% Interest Rate</b>		<b>Opened: Apr 1, 2014; Matures: Apr 2029</b>