

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2019



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 2/28/2019
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Assets						
Cash-Operating Account	1,505	0	0	0	0	1,505
Bank-Investment Revenue 2007A (97.1)	0	116,574	0	0	0	116,574
Bank-Investment Interest 2007A (97.4)	0	5	0	0	0	5
Bank-Investment Reserve 2007A (97.7)	0	0	0	0	0	0
Bank-Investment Redemption 2007B (97.3)	0	0	0	0	0	0
Bank-Investment Reserve 2007B (97.13)	0	0	0	0	0	0
Bank-Investment Deferred Cost 2007A (97.6)	0	0	12,351	0	0	12,351
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	11,581	0	0	0	11,581
Accounts Receivable-Other	0	0	0	0	0	0
Assessments Receivable - Off Roll	146,648	5,377,417	0	0	0	5,524,065
Allowance Uncollected Assessments	(146,648)	(5,377,418)	0	0	0	(5,524,066)
Due From General Fund	0	106,800	5,583	0	0	112,383
Prepaid Expenses	0	0	0	0	0	0
Prepaid Insurance - Property & Casualty	0	0	0	0	0	0
Prepaid Insurance - Professional Liability	0	0	0	0	0	0
Prepaid Insurance - General Liability	0	0	0	0	0	0
Deposits - Electric	6,700	0	0	0	0	6,700
Land	0	0	0	2,058,341	0	2,058,341
Buildings	0	0	0	1,082,535	0	1,082,535
Improvements Other Than Buildings	0	0	0	2,822,565	0	2,822,565
Furniture, Fixtures & Equipment	0	0	0	15,481	0	15,481
Amount Available-Debt Service	0	0	0	0	189,253	189,253
Amount To Be Provided-Debt Service	0	0	0	0	2,215,747	2,215,747
Other	0	0	0	0	0	0
Total Assets	8,205	234,961	17,934	5,978,922	2,405,000	8,645,021
Liabilities						
Accounts Payable	9,898	0	0	0	0	9,898
Due To Debt Service Fund	106,800	0	0	0	0	106,800
Due To Capital Projects Fund	5,583	0	0	0	0	5,583
Matured Interest Payable	0	2,007,604	0	0	0	2,007,604
Matured Principal Payable	0	3,875,000	0	0	0	3,875,000
Accrued Expenses Payable	0	0	0	0	0	0
Sales Tax Payable	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due to Developer	91,187	0	0	0	0	91,187
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable-2007 A	0	0	0	0	2,405,000	2,405,000

Palm River Community Development District

Balance Sheet

As of 2/28/2019
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Other	0	0	0	0	0	0
Total Liabilities	213,468	5,882,604	0	0	2,405,000	8,501,071
Fund Equity & Other Credits Contributed Capital						
Fund Balance-All Other Reserves	0	(5,645,442)	17,853	0	0	(5,627,589)
Fund Balance-Unreserved	(160,018)	0	0	0	0	(160,018)
Investment In General Fixed Assets	0	0	0	5,978,922	0	5,978,922
Other	(45,245)	(2,201)	82	0	0	(47,364)
Total Fund Equity & Other Credits Contributed Capital	(205,263)	(5,647,643)	17,934	5,978,922	0	143,950
Total Liabilities & Fund Equity	<u>8,205</u>	<u>234,961</u>	<u>17,934</u>	<u>5,978,922</u>	<u>2,405,000</u>	<u>8,645,021</u>

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 2/28/2019
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Service Charges				
O&M Assessments-Tax Roll	94,427	24,614	(69,813)	(73.93)%
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	57,221	0	(57,221)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	47	47	0.00%
Total Revenues	<u>151,648</u>	<u>24,663</u>	<u>(126,985)</u>	<u>(83.74)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	13,128	20,254	60.67%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	833	1,167	58.33%
Trustees Fees	12,500	6,226	6,274	50.18%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	83	502	85.72%
Public Officials Insurance	3,025	2,750	275	9.09%
Legal Advertising	250	946	(696)	(278.20)%
Bank Fees	350	41	309	88.18%
Dues, Licenses & Fees	510	175	335	65.68%
Office Supplies	0	102	(102)	0.00%
Legal Counsel				
District Counsel	1,500	1,200	300	20.00%
Electric Utility Services				
Electric Utility Services	21,000	8,105	12,895	61.40%
Water-Sewer Combination Services				
Water Utility Services	6,975	3,384	3,591	51.47%
Other Physical Environment				
Waterway Management - Contract	2,520	1,050	1,470	58.33%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	10,594	14,831	58.33%
Landscape Maintenance - Miscellaneous	2,000	4,000	(2,000)	(100.00)%
Irrigation Maintenance	500	0	500	100.00%
Security System	320	0	320	100.00%
Parks & Recreation				
Club Facility Maintenance	9,321	4,274	5,048	54.14%
Pool Maintenance - Contract	8,580	3,343	5,237	61.03%
Pool Maintenance - Other	2,500	0	2,500	100.00%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	350	150	30.00%
Total Expenditures	<u>151,648</u>	<u>69,908</u>	<u>81,740</u>	<u>53.90%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(45,245)</u>	<u>(45,245)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(45,245)</u>	<u>(45,245)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(160,018)	(160,018)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(205,263)</u>	<u>(205,263)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	207,119	27,086	(180,033)	(86.92)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>836</u>	<u>836</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>27,922</u>	<u>(179,197)</u>	<u>(86.52)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	12,000	(12,000)	0.00%
Property Tax Expense	0	15,124	(15,124)	0.00%
Debt Service Payments				
Interest Payments	127,118	0	127,118	100.00%
Principal Payments	80,000	0	80,000	100.00%
Other Physical Environment				
Landscape Maintenance - Miscellaneous	<u>0</u>	<u>3,000</u>	<u>(3,000)</u>	<u>0.00%</u>
Total Expenditures	<u>207,118</u>	<u>30,124</u>	<u>176,994</u>	<u>85.46%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(2,201)</u>	<u>(2,202)</u>	<u>(220,230.00)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>1</u>	<u>(2,201)</u>	<u>(2,202)</u>	<u>(220,230.00)%</u>
Fund Balance, Beginning of Period	0	(5,645,442)	(5,645,442)	0.00%
Fund Balance, End of Period	<u>1</u>	<u>(5,647,643)</u>	<u>(5,647,644)</u>	<u>...764,400.00)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
 From 10/1/2018 Through 2/28/2019
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	82	82	0.00%
Total Revenues	<u>0</u>	<u>82</u>	<u>82</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>82</u>	<u>82</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>82</u>	<u>82</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	17,853	17,853	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>17,934</u></u>	<u><u>17,934</u></u>	<u><u>0.00%</u></u>

Palm River Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/19
Reconciliation Date: 2/28/2019
Status: Locked

Bank Balance	2,166.15
Less Outstanding Checks/Vouchers	661.36
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	1,504.79
Balance Per Books	<u>1,504.79</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3034	2/6/2019	Series 2007 FY19 Tax Dist ID 406	561.36	Palm River CDD
3035	2/21/2019	System Generated Check/Voucher	100.00	Ian Bishop
Outstanding Checks/Vouchers			661.36	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2717	6/23/2017	System Generated Check/Voucher	100.00	Ian Bishop
3028	2/1/2019	System Generated Check/Voucher	2,839.59	Meritus Districts
3029	2/7/2019	System Generated Check/Voucher	668.98	A-Quality Pool Service
3030	2/7/2019	System Generated Check/Voucher	1,375.38	City of Tampa Utilities
3031	2/7/2019	System Generated Check/Voucher	110.00	Frontier Communications
3032	2/7/2019	System Generated Check/Voucher	84.90	HomeTeam Pest Defense Inc.
3033	2/7/2019	System Generated Check/Voucher	70.00	Spearem Enterprises, LLC
2717	2/20/2019	System Generated Check/Voucher	(100.00)	Ian Bishop
3036	2/21/2019	System Generated Check/Voucher	250.00	Spearem Enterprises, LLC
3037	2/21/2019	System Generated Check/Voucher	1,839.75	TECO
Cleared Checks/Vouchers			7,238.60	
			7,238.60	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR180	2/5/2019	Tax Distribution - 02.05.19	1,071.49
	CR182	2/28/2019	Interest	<u>0.08</u>
Cleared Deposits				<u><u>1,071.57</u></u>