

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2019



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

Palm River Community Development District

Balance Sheet

As of 3/31/2019
(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	236	0	0	0	0	236
Bank-Investment Revenue 2007A (97.1)	0	109,980	0	0	0	109,980
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	12,368	0	0	12,368
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	11,597	0	0	0	11,597
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	6,936	228,382	17,951	5,978,922	2,405,000	8,637,191
Liabilities						
Accounts Payable	10,418	0	0	0	0	10,418
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

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As of 3/31/2019
(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	213,988	5,882,604	0	0	2,405,000	8,501,592
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	(47,034)	(8,779)	99	0	0	(55,715)
Total Fund Equity & Other Credits Contributed Capital	(207,052)	(5,654,221)	17,951	5,978,922	0	135,599
Total Liabilities & Fund Equity	6,936	228,382	17,951	5,978,922	2,405,000	8,637,191

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 3/31/2019
(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	15,753	17,629	52.80%
District Engineer	500	525	(25)	(5.00)%
Disclosure Report	2,000	1,000	1,000	49.99%
Trustees Fees	12,500	0	12,500	100.00%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	93	492	84.18%
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	10,005	10,995	52.35%
Water-Sewer Combination Services				
Water Utility Services	6,975	2,643	4,332	62.10%
Other Physical Environment				
Waterway Management - Contract	2,520	1,260	1,260	50.00%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	12,713	12,713	50.00%
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	4,816	4,505	48.32%
Pool Maintenance - Contract	8,580	4,002	4,578	53.35%
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>71,697</u>	<u>79,951</u>	<u>52.72%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(47,034)</u>	<u>(47,034)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(47,034)</u>	<u>(47,034)</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>(207,052)</u>	<u>(207,052)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 3/31/2019

(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>1,020</u>	<u>1,020</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>28,106</u>	<u>(179,013)</u>	<u>(86.43)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	12,000	(12,000)	0.00%
Trustees Fees	0	6,762	(6,762)	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>36,885</u>	<u>170,233</u>	<u>82.19%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(8,779)</u>	<u>(8,780)</u>	<u>(878,044.04)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>1</u>	<u>(8,779)</u>	<u>(8,780)</u>	<u>(878,044.04)%</u>
Fund Balance, Beginning of Period	0	(5,645,442)	(5,645,442)	0.00%
Fund Balance, End of Period	<u><u>1</u></u>	<u><u>(5,654,221)</u></u>	<u><u>(5,654,222)</u></u>	<u><u>...422,250.00%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
 From 10/1/2018 Through 3/31/2019
 (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	99	99	0.00%
Total Revenues	<u>0</u>	<u>99</u>	<u>99</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>99</u>	<u>99</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>99</u>	<u>99</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>17,951</u></u>	<u><u>17,951</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: 03/31/19
Reconciliation Date: 3/31/2019
Status: Locked

Bank Balance	236.09
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	236.09
Balance Per Books	<u>236.09</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: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
3038	3/7/2019	System Generated Check/Voucher	110.00	Frontier Communications
3039	3/20/2019	System Generated Check/Voucher	1,409.34	City of Tampa Utilities
3040	3/20/2019	System Generated Check/Voucher	1,900.24	TECO
Cleared Checks/Vouchers			<u>4,080.94</u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	629	3/15/2019	Reimburse 50% Water Bills - Jan-Mar	2,150.84
	CR185	3/29/2019	Interest	<u>0.04</u>
Cleared Deposits				<u>2,150.88</u>

03/31/2019



Account Statement

PALM RIVER COMMUNITY DEVELOPMENT DISTRICT
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		03/01/2019 - 03/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$2,166.15	Average Balance	\$2,161.72
Deposits/Credits	\$2,150.88	Average Collected Balance	\$2,092.36
Checks	\$4,080.94	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$236.09	Interest Paid Year to Date	\$.54

Overdraft Protection
 Account Number: _____ Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	03/21	2,150.84		DEPOSIT				
	03/29	.04		INTEREST PAID THIS STATEMENT THRU 03/31				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3034	561.36	03/19	*3038	110.00	03/15	3040	1,900.24	03/28
	3035	100.00	03/04	3039	1,409.34	03/29			

Checks: 5
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	2,166.15	2,166.15	03/21	3,545.63	1,395.63
	03/04	2,066.15	2,066.15	03/22	3,545.63	3,545.63
	03/15	1,956.15	1,956.15	03/28	1,645.39	1,645.39
	03/19	1,394.79	1,394.79	03/29	236.09	236.09

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.