

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 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 4/30/2019
(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	6,100	0	0	0	0	6,100
Bank-Investment Revenue 2007A (97.1)	0	107,128	0	0	0	107,128
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	12,387	0	0	12,387
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	1,514	0	0	0	1,514
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	12,800	215,448	17,970	5,978,922	2,405,000	8,630,139
Liabilities						
Accounts Payable	20,692	0	0	0	0	20,692
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 4/30/2019
(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	224,262	5,882,604	0	0	2,405,000	8,511,866
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	(51,445)	(21,714)	117	0	0	(73,041)
Total Fund Equity & Other Credits Contributed Capital	(211,463)	(5,667,156)	17,970	5,978,922	0	118,273
Total Liabilities & Fund Equity	12,800	215,448	17,970	5,978,922	2,405,000	8,630,139

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 4/30/2019
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Service Charges				
O&M Assessments-Tax Roll	94,427	25,135	(69,292)	(73.38)%
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	151,648	25,184	(126,465)	(83.39)%
Expenditures				
Financial & Administrative				
District Manager	33,382	18,379	15,003	44.94%
District Engineer	500	525	(25)	(5.00)%
Disclosure Report	2,000	1,167	833	41.66%
Trustees Fees	12,500	1,272	11,228	89.82%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	100	485	82.96%
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	1,275	225	15.00%
Electric Utility Services				
Electric Utility Services	21,000	11,939	9,061	43.14%
Water-Sewer Combination Services				
Water Utility Services	6,975	4,069	2,906	41.66%
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	15,041	10,384	40.84%
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	5,161	4,160	44.63%
Pool Maintenance - Contract	8,580	4,696	3,884	45.26%
Pool Maintenance - Other	2,500	0	2,500	100.00%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	420	80	16.00%
Total Expenditures	151,648	82,641	69,008	45.51%
Excess of Revenues Over (Under) Expenditures	0	(57,457)	(57,457)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	6,013	6,013	0.00%
Total Other Financing Sources	0	6,013	6,013	0.00%
Exc of Rev./Other Sources Over Expend./Other Uses	0	(51,445)	(51,445)	0.00%
Fund Balance, Beginning of Period				

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
	0	(160,018)	(160,018)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(211,463)</u>	<u>(211,463)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 4/30/2019

(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	27,659	(179,460)	(86.64)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,208</u>	<u>1,208</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>28,867</u>	<u>(178,252)</u>	<u>(86.06)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	18,000	(18,000)	0.00%
Trustees Fees	0	6,762	(6,762)	0.00%
Property Tax Expense	0	15,124	(15,124)	0.00%
Property & Casualty Insurance	0	1,088	(1,088)	0.00%
Miscellaneous Fees	0	595	(595)	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>44,568</u>	<u>162,550</u>	<u>78.48%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(15,701)</u>	<u>(15,702)</u>	<u>...570,249.02)%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>6,013</u>	<u>(6,013)</u>	<u>0.00%</u>
Total Other Expenditures	<u>0</u>	<u>6,013</u>	<u>(6,013)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>1</u>	<u>(21,714)</u>	<u>(21,715)</u>	<u>...171,503.91)%</u>
Fund Balance, Beginning of Period	0	(5,645,442)	(5,645,442)	0.00%
Fund Balance, End of Period	<u>1</u>	<u>(5,667,156)</u>	<u>(5,667,157)</u>	<u>...715,700.00)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
 From 10/1/2018 Through 4/30/2019
 (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	117	117	0.00%
Total Revenues	<u>0</u>	<u>117</u>	<u>117</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>117</u>	<u>117</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>117</u>	<u>117</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>17,970</u></u>	<u><u>17,970</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: 04/30/19
Reconciliation Date: 4/30/2019
Status: Locked

Bank Balance	7,342.10
Less Outstanding Checks/Vouchers	1,242.13
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	6,099.97
Balance Per Books	<u>6,099.97</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: 04/30/19

Reconciliation Date: 4/30/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3041	4/5/2019	Series 2007 FY19 Tax Dist ID 413	572.82	Palm River CDD
3042	4/25/2019	System Generated Check/Voucher	669.31	Tampa Electric
Outstanding Checks/Vouchers			1,242.13	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/19

Reconciliation Date: 4/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR187	4/4/2019	Tax Distribution - 04.04.19	1,093.36
	CR189-1	4/5/2019	Holdco Funding - 04.05.19	6,012.55
	CR189	4/30/2019	Interest	<u>0.10</u>
Cleared Deposits				<u><u>7,106.01</u></u>

04/30/2019



Account Statement

PALM RIVER COMMUNITY DEVELOPMENT DISTRIC
 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		04/01/2019 - 04/30/2019

Description	Amount	Description	Amount
Beginning Balance	\$236.09	Average Balance	\$6,285.21
Deposits/Credits	\$7,106.01	Average Collected Balance	\$6,285.21
Checks	\$.00	Number of Days in Statement Period	30
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$7,342.10	Interest Paid Year to Date	\$.64

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

Deposits/Credits	Date	Amount	Serial #	Description
	04/05	6,012.55		INCOMING FEDWIRE CR TRN #007690
	04/08	1,093.36		ELECTRONIC/ACH CREDIT
	04/30	.10		HLLS TAX LICENS DIST 413 DN022109 INTEREST PAID THIS STATEMENT THRU 04/30
Deposits/Credits: 3		Total Items Deposited: 0		

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	236.09	236.09	04/08	7,342.00	7,342.00
04/05	6,248.64	6,248.64	04/30	7,342.10	7,342.10	

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.