

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2019



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
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Palm River Community Development District

Balance Sheet

As of 5/31/2019
(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	25,296	0	0	0	0	25,296
Bank-Investment Revenue 2007A (97.1)	0	80,852	0	0	0	80,852
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	12,405	0	0	12,405
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	1,520	0	0	0	1,520
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	31,996	189,177	17,988	5,978,922	2,405,000	8,623,084
Liabilities						
Accounts Payable	28,234	0	0	0	0	28,234
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	100	0	0	0	0	100
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 5/31/2019
(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	231,904	5,882,604	0	0	2,405,000	8,519,507
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	(39,890)	(47,984)	136	0	0	(87,738)
Total Fund Equity & Other Credits Contributed Capital	(199,908)	(5,693,426)	17,988	5,978,922	0	103,576
Total Liabilities & Fund Equity	31,996	189,177	17,988	5,978,922	2,405,000	8,623,084

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 5/31/2019
(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	25,920	(68,507)	(72.55)%
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	97	97	0.00%
Total Revenues	151,648	26,019	(125,629)	(82.84)%
Expenditures				
Financial & Administrative				
District Manager	33,382	21,005	12,377	37.07%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,333	667	33.33%
Trustees Fees	12,500	2,456	10,044	80.35%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	104	481	82.24%
Public Officials Insurance	3,025	2,750	275	9.09%
Legal Advertising	250	946	(696)	(278.20)%
Bank Fees	350	56	294	83.89%
Dues, Licenses & Fees	510	450	60	11.76%
Office Supplies	0	118	(118)	0.00%
Legal Counsel				
District Counsel	1,500	2,775	(1,275)	(85.00)%
Electric Utility Services				
Electric Utility Services	21,000	13,854	7,146	34.02%
Water-Sewer Combination Services				
Water Utility Services	6,975	6,463	512	7.33%
Other Physical Environment				
Waterway Management - Contract	2,520	1,470	1,050	41.66%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	17,160	8,265	32.50%
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	5,411	3,911	41.95%
Pool Maintenance - Contract	8,580	5,595	2,985	34.78%
Pool Maintenance - Other	2,500	465	2,035	81.38%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	490	10	2.00%
Total Expenditures	151,648	96,224	55,424	36.55%
Excess of Revenues Over (Under) Expenditures	0	(70,205)	(70,205)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	30,316	30,316	0.00%
Total Other Financing Sources	0	30,316	30,316	0.00%
Exc of Rev./Other Sources Over Expend./Other Uses	0	(39,890)	(39,890)	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 5/31/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
	0	(160,018)	(160,018)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(199,908)</u>	<u>(199,908)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 5/31/2019

(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	28,523	(178,596)	(86.22)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,377</u>	<u>1,377</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>29,900</u>	<u>(177,219)</u>	<u>(85.56)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	21,000	(21,000)	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>47,568</u>	<u>159,550</u>	<u>77.03%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(17,669)</u>	<u>(17,670)</u>	<u>...766,971.09)%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>30,316</u>	<u>(30,316)</u>	<u>0.00%</u>
Total Other Expenditures	<u>0</u>	<u>30,316</u>	<u>(30,316)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>1</u>	<u>(47,984)</u>	<u>(47,985)</u>	<u>...798,539.84)%</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>(5,693,426)</u></u>	<u><u>(5,693,427)</u></u>	<u><u>...342,750.00)%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
From 10/1/2018 Through 5/31/2019
(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	<u>0</u>	<u>136</u>	<u>136</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>136</u>	<u>136</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>136</u>	<u>136</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>136</u>	<u>136</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	17,853	17,853	0.00%
Fund Balance, End of Period	<u>0</u>	<u>17,988</u>	<u>17,988</u>	<u>0.00%</u>

Palm River Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/19
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	25,296.29
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	25,296.29
Balance Per Books	<u>25,296.29</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: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
3043	5/1/2019	System Generated Check/Voucher	1,426.32	City of Tampa Utilities
3044	5/1/2019	System Generated Check/Voucher	110.00	Frontier Communications
3045	5/1/2019	System Generated Check/Voucher	1,264.10	Tampa Electric
3046	5/1/2019	Series 2007 FY19 Tax Dist ID Tax Deed	864.08	Palm River CDD
3047	5/9/2019	System Generated Check/Voucher	2,394.18	City of Tampa Utilities
3048	5/9/2019	System Generated Check/Voucher	119.97	Frontier Communications
CD040	5/20/2019	Bank Fee	15.00	
3049	5/23/2019	System Generated Check/Voucher	712.55	Tampa Electric
Cleared Checks/Vouchers			8,148.33	
			8,148.33	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR169	5/1/2019	Tax Deed Sale - 05.01.19	1,649.30
	1001	5/22/2019	Clubhouse Rental - Bishop	150.00
	CR196-1	5/30/2019	Holdco Funding - 05.30.19	24,303.14
	CR192	5/31/2019	Interest	<u>0.08</u>
Cleared Deposits				<u><u>26,102.52</u></u>

05/31/2019



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		05/01/2019 - 05/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$7,342.10	Average Balance	\$4,723.42
Deposits/Credits	\$26,102.52	Average Collected Balance	\$4,665.39
Checks	\$8,133.33	Number of Days in Statement Period	31
Withdrawals/Debits	\$15.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$25,296.29	Interest Paid Year to Date	\$.72

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	
	05/08	1,649.30		DEPOSIT	05/30	150.00		DEPOSIT	
	05/30	8,536.10		INCOMING FEDWIRE CR TRN #006725					
	05/30	15,767.04		INCOMING FEDWIRE CR TRN #007076					
	05/31	.08		INTEREST PAID THIS STATEMENT THRU 05/31					
Deposits/Credits: 5				Total Items Deposited: 2					

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3041	572.82	05/07	3044	110.00	05/08	3047	2,394.18	05/14
	3042	669.31	05/01	3045	1,264.10	05/08	3048	119.97	05/17
	3043	1,426.32	05/08	3046	864.08	05/07	3049	712.55	05/31
Checks: 9									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	05/20	15.00		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	05/01	6,672.79	6,672.79	05/17	1,570.62	1,570.62
	05/07	5,235.89	5,235.89	05/20	1,555.62	1,555.62
	05/08	4,084.77	2,435.77	05/30	26,008.76	25,858.76
	05/09	4,084.77	4,084.77	05/31	25,296.29	25,296.29
	05/14	1,690.59	1,690.59			

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.