

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2018



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

Palm River Community Development District

**Balance Sheet**

As of 8/31/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
<b>Assets</b>						
Cash-Operating Account	50,052	0	0	0	0	50,052
Bank-Investment Revenue 2007A (97.1)	0	117,994	0	0	0	117,994
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	12,256	0	0	12,256
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	32,139	0	0	0	32,139
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
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
<b>Total Assets</b>	<b>56,751</b>	<b>256,939</b>	<b>17,839</b>	<b>5,978,922</b>	<b>2,405,000</b>	<b>8,715,451</b>
<b>Liabilities</b>						
Accounts Payable	10,967	0	0	0	0	10,967
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
Other	0	0	0	0	0	0

Palm River Community Development District

**Balance Sheet**

As of 8/31/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Total Liabilities	<u>214,637</u>	<u>5,882,604</u>	<u>0</u>	<u>0</u>	<u>2,405,000</u>	<u>8,502,241</u>
Fund Equity & Other Credits Contributed Capital						
Fund Balance-All Other Reserves	0	(5,412,683)	17,750	0	0	(5,394,933)
Fund Balance-Unreserved	(159,554)	0	0	0	0	(159,554)
Investment In General Fixed Assets	0	0	0	5,978,922	0	5,978,922
Other	1,669	(212,982)	89	0	0	(211,225)
Total Fund Equity & Other Credits Contributed Capital	<u>(157,886)</u>	<u>(5,625,665)</u>	<u>17,839</u>	<u>5,978,922</u>	<u>0</u>	<u>213,210</u>
Total Liabilities & Fund Equity	<u>56,751</u>	<u>256,939</u>	<u>17,839</u>	<u>5,978,922</u>	<u>2,405,000</u>	<u>8,715,451</u>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2017 Through 8/31/2018  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments-Service Charges				
O&M Assessments-Tax Roll	89,669	100,761	11,092	12.36%
O&M Assessments-Off Roll	44,523	0	(44,523)	(100.00)%
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	10,235	0	(10,235)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	143	143	0.00%
<b>Total Revenues</b>	<u>144,427</u>	<u>100,921</u>	<u>(43,506)</u>	<u>(30.12)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	28,881	4,501	13.48%
District Engineer	500	0	500	100.00%
Disclosure Report	1,000	1,833	(833)	(83.33)%
Trustees Fees	12,500	31,223	(18,723)	(149.78)%
Accounting Services	0	4,800	(4,800)	0.00%
Auditing Services	8,250	0	8,250	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	301	284	48.52%
Public Officials Insurance	1,675	2,597	(922)	(55.06)%
Legal Advertising	250	2,139	(1,889)	(755.48)%
Bank Fees	215	529	(314)	(146.15)%
Dues, Licenses & Fees	225	775	(550)	(244.60)%
Office Supplies	0	4	(4)	0.00%
Legal Counsel				
District Counsel	1,500	10,112	(8,612)	(574.13)%
Electric Utility Services				
Electric Utility Services	21,000	20,043	957	4.55%
Water-Sewer Combination Services				
Water Utility Services	11,250	5,443	5,807	51.62%
Other Physical Environment				
Waterway Management - Contract	2,520	2,310	210	8.33%
Property & Casualty Insurance	8,000	2,734	5,266	65.82%
Landscape Maintenance - Contract	25,425	23,306	2,119	8.33%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	0	500	100.00%
Security System	320	0	320	100.00%
Parks & Recreation				
Club Facility Maintenance	2,000	8,204	(6,204)	(310.21)%
Pool Maintenance - Contract	8,580	8,716	(136)	(1.58)%
Pool Maintenance - Other	600	794	(194)	(32.40)%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	1,000	70	930	93.00%
<b>Total Expenditures</b>	<u>144,427</u>	<u>154,815</u>	<u>(10,388)</u>	<u>(7.19)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(53,893)</u>	<u>(53,893)</u>	<u>0.00%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	55,562	55,562	0.00%
<b>Total Other Financing Sources</b>	<u>0</u>	<u>55,562</u>	<u>55,562</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	0	1,669	1,669	0.00%

Palm River Community Development District

**Statement of Revenues and Expenditures**

General Fund - 001

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Fund Balance, Beginning of Period	0	(159,554)	(159,554)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(157,886)</u>	<u>(172,859)</u>	<u>0.00%</u>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

Debt Service Fund - 200

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	376,749	112,193	(264,556)	(70.22)%
Interest Earnings				
Interest Earnings	0	1,404	1,404	0.00%
Contributions & Donations From Private Sources				
Bondholder Contributions	<u>0</u>	<u>250,000</u>	<u>250,000</u>	<u>0.00%</u>
Total Revenues	<u>376,749</u>	<u>363,596</u>	<u>(13,153)</u>	<u>(3.49)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	30,000	(30,000)	0.00%
Trustees Fees	0	11,187	(11,187)	0.00%
Property Tax Expense	0	198,134	(198,134)	0.00%
Property & Casualty Insurance	0	1,088	(1,088)	0.00%
Miscellaneous Fees	0	584	(584)	0.00%
Legal Counsel				
Legal Counsel	0	53,287	(53,287)	0.00%
Bond Counsel	0	17,537	(17,537)	0.00%
Debt Service Payments				
Interest Payments	301,749	133,300	168,449	55.82%
Principal Payments	75,000	75,000	0	0.00%
Other Physical Environment				
Landscape Maintenance - Contract	<u>0</u>	<u>900</u>	<u>(900)</u>	<u>0.00%</u>
Total Expenditures	<u>376,749</u>	<u>521,017</u>	<u>(144,268)</u>	<u>(38.29)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(157,420)</u>	<u>(157,420)</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>55,562</u>	<u>(55,562)</u>	<u>0.00%</u>
Total Other Expenditures	<u>0</u>	<u>55,562</u>	<u>(55,562)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(212,982)</u>	<u>(212,982)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(5,412,683)	(5,412,683)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(5,625,665)</u>	<u>(5,625,665)</u>	<u>0.00%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Capital Projects Fund - 300  
 From 10/1/2017 Through 8/31/2018  
 (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	89	89	0.00%
Total Revenues	<u>0</u>	<u>89</u>	<u>89</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>89</u>	<u>89</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>89</u>	<u>89</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	17,750	17,750	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>17,839</u></u>	<u><u>17,839</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: 08/31/18  
Reconciliation Date: 8/31/2018  
Status: Locked

Bank Balance	50,151.64
Less Outstanding Checks/Vouchers	100.00
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	50,051.64
Balance Per Books	<u>50,051.64</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: 08/31/18  
Reconciliation Date: 8/31/2018  
Status: Locked

Outstanding 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
Outstanding Checks/Vouchers			100.00	

**Palm River Community Development District  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 08/31/18**

**Reconciliation Date: 8/31/2018**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2929	7/26/2018	System Generated Check/Voucher	1,114.50	Burr & Forman LLP
2930	8/1/2018	System Generated Check/Voucher	2,842.89	Meritus Districts
2931	8/1/2018	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
2932	8/9/2018	System Generated Check/Voucher	625.00	A-Quality Pool Service
2933	8/9/2018	System Generated Check/Voucher	540.99	City of Tampa Utilities
2934	8/9/2018	System Generated Check/Voucher	84.90	HomeTeam Pest Defense Inc.
2935	8/9/2018	System Generated Check/Voucher	570.00	Spearem Enterprises, LLC
2936	8/16/2018	System Generated Check/Voucher	1,274.20	Times Publishing Company
2937	8/16/2018	System Generated Check/Voucher	27.90	TECO
2938	8/16/2018	System Generated Check/Voucher	323.85	TECO
2939	8/16/2018	System Generated Check/Voucher	34.31	TECO
2940	8/16/2018	System Generated Check/Voucher	20.64	TECO
2941	8/16/2018	System Generated Check/Voucher	29.63	TECO
2942	8/16/2018	System Generated Check/Voucher	20.45	TECO
2943	8/16/2018	System Generated Check/Voucher	1,222.26	TECO
CD027	8/20/2018	Bank Fee	37.75	
CD028-1	8/20/2018	Bank Fee	37.75	
CD028-1	8/20/2018	Bank Fee	(37.75)	
Cleared Checks/Vouchers			11,098.02	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/18

Reconciliation Date: 8/31/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR160-1	8/3/2018	Holdco Funding	<u>26,228.08</u>
Cleared Deposits				<u>26,228.08</u>

08/31/2018



# Account Statement

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

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 1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	PUB FUNDS ANALYZED CHECKING		08/01/2018 - 08/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$35,021.58	Average Balance	\$52,371.59
Deposits/Credits	\$26,228.08	Average Collected Balance	\$52,371.59
Checks	\$11,060.27	Number of Days in Statement Period	31
Withdrawals/Debits	\$37.75		
Ending Balance	\$50,151.64		

Overdraft Protection	Account Number	Protected By
		Not enrolled

For more information about SunTrust's Overdraft Services, visit [www.suntrust.com/overdraft](http://www.suntrust.com/overdraft).

Deposits/Credits	Date	Amount	Serial #	Description
	08/03	26,228.08		INCOMING FEDWIRE CR TRN #009701
Deposits/Credits: 1		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	2929	1,114.50	08/06	2934	84.90	08/20	2939	34.31	08/21
	2930	2,842.89	08/03	2935	570.00	08/23	2940	20.64	08/21
	2931	2,328.75	08/06	2936	1,274.20	08/24	2941	29.63	08/21
	2932	625.00	08/21	2937	27.90	08/21	2942	20.45	08/21
	2933	540.99	08/16	2938	323.85	08/21	2943	1,222.26	08/21
Checks: 15									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	08/20	37.75		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	35,021.58	35,021.58	08/20	54,299.88	54,299.88
	08/03	58,406.77	58,406.77	08/21	51,995.84	51,995.84
	08/06	54,963.52	54,963.52	08/23	51,425.84	51,425.84
	08/16	54,422.53	54,422.53	08/24	50,151.64	50,151.64

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.