

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2018



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
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Palm River Community Development District

**Balance Sheet**

As of 12/31/2018  
(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	18,392	0	0	0	0	18,392
Bank-Investment Revenue 2007A (97.1)	0	124,703	0	0	0	124,703
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	12,315	0	0	12,315
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	11,548	0	0	0	11,548
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
<b>Total Assets</b>	<b>25,092</b>	<b>243,056</b>	<b>17,899</b>	<b>5,978,922</b>	<b>2,405,000</b>	<b>8,669,969</b>
<b>Liabilities</b>						
Accounts Payable	4,894	0	0	0	0	4,894
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 12/31/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Other	0	0	0	0	0	0
Total Liabilities	208,464	5,882,604	0	0	2,405,000	8,496,068
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	(155,927)	0	0	0	0	(155,927)
Investment In General Fixed Assets	0	0	0	5,978,922	0	5,978,922
Other	(27,445)	5,895	46	0	0	(21,504)
Total Fund Equity & Other Credits Contributed Capital	(183,372)	(5,639,547)	17,899	5,978,922	0	173,901
Total Liabilities & Fund Equity	25,092	243,056	17,899	5,978,922	2,405,000	8,669,969

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2018 Through 12/31/2018  
(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	94,427	24,104	(70,323)	(74.47)%
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%
<b>Total Revenues</b>	<u>151,648</u>	<u>24,152</u>	<u>(127,496)</u>	<u>(84.07)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	7,877	25,505	76.40%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	500	1,500	74.99%
Trustees Fees	12,500	4,215	8,285	66.27%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	24	562	95.98%
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	188	1,313	87.50%
Electric Utility Services				
Electric Utility Services	21,000	6,028	14,972	71.29%
Water-Sewer Combination Services				
Water Utility Services	6,975	2,495	4,480	64.22%
Other Physical Environment				
Waterway Management - Contract	2,520	630	1,890	75.00%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	6,356	19,069	75.00%
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	3,899	5,422	58.17%
Pool Maintenance - Contract	8,580	2,049	6,531	76.11%
Pool Maintenance - Other	2,500	0	2,500	100.00%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	0	500	100.00%
<b>Total Expenditures</b>	<u>151,648</u>	<u>51,597</u>	<u>100,051</u>	<u>65.98%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(27,445)</u>	<u>(27,445)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(27,445)</u>	<u>(27,445)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(155,927)	(155,927)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(183,372)</u>	<u>(183,372)</u>	<u>0.00%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Debt Service Fund - 200  
 From 10/1/2018 Through 12/31/2018  
 (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	207,119	26,525	(180,594)	(87.19)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>494</u>	<u>494</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>27,018</u>	<u>(180,101)</u>	<u>(86.96)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	3,000	(3,000)	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>21,124</u>	<u>185,994</u>	<u>89.80%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>5,895</u>	<u>5,894</u>	<u>589,356.01%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>1</u>	<u>5,895</u>	<u>5,894</u>	<u>589,356.01%</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>(5,639,547)</u></u>	<u><u>(5,639,548)</u></u>	<u><u>...954,850.00%</u></u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Capital Projects Fund - 300  
 From 10/1/2018 Through 12/31/2018  
 (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	46	46	0.00%
Total Revenues	<u>0</u>	<u>46</u>	<u>46</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>46</u>	<u>46</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>46</u>	<u>46</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>17,899</u></u>	<u><u>17,899</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: 12/31/18  
Reconciliation Date: 12/31/2018  
Status: Locked

Bank Balance	43,367.47
Less Outstanding Checks/Vouchers	24,975.09
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	18,392.38
Balance Per Books	<u>18,392.38</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: 12/31/18

Reconciliation Date: 12/31/2018

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
3001	12/7/2018	Series 2007 FY19 Tax Dist ID 395	23,775.28	Palm River CDD
3006	12/17/2018	Series 2007 FY19 Tax Distribution	1,099.81	Palm River CDD
Outstanding Checks/Vouchers			<u>24,975.09</u>	



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

**Detail**

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

**Reconciliation ID: 12/31/18**

**Reconciliation Date: 12/31/2018**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2986	11/15/2018	Series 2007 FY19 Tax Dist ID 392	1,649.71	Palm River CDD
2988	11/26/2018	System Generated Check/Voucher	945.50	Times Publishing Company
2996	12/1/2018	System Generated Check/Voucher	2,802.15	Meritus Districts
2997	12/6/2018	System Generated Check/Voucher	625.00	A-Quality Pool Service
2998	12/6/2018	System Generated Check/Voucher	108.85	Frontier Communications
2999	12/6/2018	System Generated Check/Voucher	101.91	Kaeser & Blair, Inc.
3000	12/6/2018	System Generated Check/Voucher	500.00	Spearem Enterprises, LLC
FDR102018	12/7/2018	Sales Tax Payment - October	3.27	Florida Dept. of Revenue
3002	12/12/2018	System Generated Check/Voucher	1,867.80	City of Tampa Utilities
3003	12/12/2018	System Generated Check/Voucher	4,000.00	J. A. Weaver's "JAWS" Tree Service, Inc.
3004	12/12/2018	System Generated Check/Voucher	70.00	Spearem Enterprises, LLC
3005	12/12/2018	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
3007	12/19/2018	System Generated Check/Voucher	27.71	TECO
3008	12/19/2018	System Generated Check/Voucher	621.96	TECO
3009	12/19/2018	System Generated Check/Voucher	35.75	TECO
3010	12/19/2018	System Generated Check/Voucher	20.45	TECO
3011	12/19/2018	System Generated Check/Voucher	31.30	TECO
3012	12/19/2018	System Generated Check/Voucher	20.45	TECO
3013	12/19/2018	System Generated Check/Voucher	1,219.68	TECO
Cleared Checks/Vouchers			16,980.24	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/18

Reconciliation Date: 12/31/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR170	12/5/2018	Tax Distribution - 12.05.18	45,380.66
	CR172	12/11/2018	Tax Distribution - 12.11.18	2,099.24
	605	12/14/2018	Reimburse 50% Water Bills - Oct-Dec	2,493.37
	CR177	12/31/2018	Interest	<u>0.69</u>
Cleared Deposits				<u><u>49,973.96</u></u>

12/31/2018



# Account Statement

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

Questions? Please call  
 1-800-786-8787

Important: Fee Changes. Each year SunTrust Bank completes a review of treasury and payment services pricing. As of January 1, 2019, fees will change for some treasury and payment services, including fees for certain ACH, wire transfer, branch cash deposit, check deposit, image delivery, lockbox, business sweep services and online services.  
 Please visit [www.suntrust.com/2019pricingchanges](http://www.suntrust.com/2019pricingchanges) for additional detail.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		12/01/2018 - 12/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$10,373.75	Average Balance	\$40,637.34
Deposits/Credits	\$49,973.96	Average Collected Balance	\$40,556.92
Checks	\$16,976.97	Number of Days in Statement Period	31
Withdrawals/Debits	\$3.27	Annual Percentage Yield Earned	.02%
Ending Balance	\$43,367.47	Interest Paid Year to Date	\$1.74

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit <a href="http://www.suntrust.com/overdraft">www.suntrust.com/overdraft</a> .		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	12/18	2,493.37		DEPOSIT				
	12/07	45,380.66		ELECTRONIC/ACH CREDIT				
	12/14	2,099.24		HLLS TAX LICENS DIST ID395 DN022109				
	12/31	.69		ELECTRONIC/ACH CREDIT				
				HLLS TAX LICENS DIST 397 DN022109				
				INTEREST PAID THIS STATEMENT THRU 12/31				
Deposits/Credits: 4				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	2986	1,649.71	12/11	3000	500.00	12/11	3008	621.96	12/26
	*2988	945.50	12/03	*3002	1,867.80	12/24	3009	35.75	12/26
	*2996	2,802.15	12/04	3003	4,000.00	12/20	3010	20.45	12/26
	2997	625.00	12/11	3004	70.00	12/28	3011	31.30	12/26
	2998	108.85	12/13	3005	2,328.75	12/21	3012	20.45	12/26
	2999	101.91	12/12	*3007	27.71	12/26	3013	1,219.68	12/26

Checks: 18  
 \* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	12/07	3.27		ELECTRONIC/ACH DEBIT
				FLA DEPT REVENUE C0166885789
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
343670	12/01	10,373.75	10,373.75	12/03	9,428.25	9,428.25
			Member FDIC	Continued on next page		

12/31/2018



Account  
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/04	6,626.10	6,626.10	12/19	53,610.63	53,610.63
	12/07	52,003.49	52,003.49	12/20	49,610.63	49,610.63
	12/11	49,228.78	49,228.78	12/21	47,281.88	47,281.88
	12/12	49,126.87	49,126.87	12/24	45,414.08	45,414.08
	12/13	49,018.02	49,018.02	12/26	43,436.78	43,436.78
	12/14	51,117.26	51,117.26	12/28	43,366.78	43,366.78
	12/18	53,610.63	51,117.63	12/31	43,367.47	43,367.47

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.

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