

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
January 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 1/31/2019  
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
<b>Assets</b>						
Cash-Operating Account	8,233	0	0	0	0	8,233
Bank-Investment Revenue 2007A (97.1)	0	124,844	0	0	0	124,844
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	12,333	0	0	12,333
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	11,564	0	0	0	11,564
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>	<u>14,933</u>	<u>243,214</u>	<u>17,916</u>	<u>5,978,922</u>	<u>2,405,000</u>	<u>8,659,984</u>
<b>Liabilities</b>						
Accounts Payable	5,333	0	0	0	0	5,333
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 1/31/2019  
(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	208,903	5,882,604	0	0	2,405,000	8,496,506
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	(33,952)	6,052	63	0	0	(27,837)
Total Fund Equity & Other Credits Contributed Capital	(193,970)	(5,639,390)	17,916	5,978,922	0	163,478
Total Liabilities & Fund Equity	14,933	243,214	17,916	5,978,922	2,405,000	8,659,984

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2018 Through 1/31/2019  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
<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>24,153</u>	<u>(127,496)</u>	<u>(84.07)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	10,502	22,880	68.53%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	667	1,333	66.66%
Trustees Fees	12,500	5,099	7,401	59.20%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	75	510	87.23%
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	638	863	57.50%
Electric Utility Services				
Electric Utility Services	21,000	6,265	14,735	70.16%
Water-Sewer Combination Services				
Water Utility Services	6,975	2,009	4,966	71.19%
Other Physical Environment				
Waterway Management - Contract	2,520	840	1,680	66.66%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	8,475	16,950	66.66%
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	3,524	5,798	62.19%
Pool Maintenance - Contract	8,580	2,674	5,906	68.83%
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>58,104</u>	<u>93,544</u>	<u>61.68%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(33,952)</u>	<u>(33,952)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(33,952)</u>	<u>(33,952)</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>(193,970)</u>	<u>(193,970)</u>	<u>0.00%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Debt Service Fund - 200

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
<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>651</u>	<u>651</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>27,175</u>	<u>(179,944)</u>	<u>(86.88)%</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>6,052</u>	<u>6,051</u>	<u>605,062.99%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>1</u>	<u>6,052</u>	<u>6,051</u>	<u>605,062.99%</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>(5,639,390)</u></u>	<u><u>(5,639,391)</u></u>	<u><u>...939,150.00%</u></u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Capital Projects Fund - 300  
 From 10/1/2018 Through 1/31/2019  
 (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	63	63	0.00%
Total Revenues	<u>0</u>	<u>63</u>	<u>63</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>63</u>	<u>63</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>63</u>	<u>63</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>17,916</u></u>	<u><u>17,916</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: 01/31/19  
Reconciliation Date: 1/31/2019  
Status: Locked

Bank Balance	8,333.18
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	8,233.18
Balance Per Books	<u>8,233.18</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: 01/31/19  
Reconciliation Date: 1/31/2019  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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: 01/31/19

Reconciliation Date: 1/31/2019

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
3014	1/1/2019	System Generated Check/Voucher	2,818.50	Meritus Districts
3015	1/10/2019	System Generated Check/Voucher	1,516.96	City of Tampa Utilities
3016	1/10/2019	System Generated Check/Voucher	108.85	Frontier Communications
3017	1/10/2019	System Generated Check/Voucher	570.00	Spearem Enterprises, LLC
3018	1/10/2019	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
3019	1/16/2019	System Generated Check/Voucher	625.00	A-Quality Pool Service
3020	1/16/2019	System Generated Check/Voucher	450.00	Burr & Forman LLP
3021	1/24/2019	System Generated Check/Voucher	25.61	TECO
3022	1/24/2019	System Generated Check/Voucher	487.54	TECO
3023	1/24/2019	System Generated Check/Voucher	32.68	TECO
3024	1/24/2019	System Generated Check/Voucher	17.14	TECO
3025	1/24/2019	System Generated Check/Voucher	28.09	TECO
3026	1/24/2019	System Generated Check/Voucher	17.44	TECO
3027	1/24/2019	System Generated Check/Voucher	1,133.06	TECO
Cleared Checks/Vouchers			35,034.71	
			35,034.71	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 01/31/19  
Reconciliation Date: 1/31/2019  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR179	1/31/2019	Interest	<u>0.42</u>
Cleared Deposits				<u>0.42</u>

01/31/2019



# Account Statement

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

Questions? Please call  
 1-800-786-8787

As of January 2, 2019 changes will be made to Rules and Regulations for Deposit Accounts and Funds Availability Policy. The changes will be reflected in the January 2, 2019 versions and can be viewed or obtained online at [www.suntrust.com/disclosures](http://www.suntrust.com/disclosures), by requesting a copy at 800.SUNTRUST or by visiting a SunTrust branch.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		01/01/2019 - 01/31/2019
	Description	Amount	Description
	Beginning Balance	\$43,367.47	Average Balance
	Deposits/Credits	\$.42	Average Collected Balance
	Checks	\$35,034.71	Number of Days in Statement Period
	Withdrawals/Debits	\$.00	Annual Percentage Yield Earned
	Ending Balance	\$8,333.18	Interest Paid Year to Date
			31
			.02%
			\$.42

**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
	01/31	.42		INTEREST PAID THIS STATEMENT THRU 01/31
Deposits/Credits: 1		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3001	23,775.28	01/16	3018	2,328.75	01/14	3023	32.68	01/29
	*3006	1,099.81	01/16	3019	625.00	01/22	3024	17.14	01/29
	*3014	2,818.50	01/03	3020	450.00	01/23	3025	28.09	01/29
	3015	1,516.96	01/17	3021	25.61	01/29	3026	17.44	01/29
	3016	108.85	01/17	3022	487.54	01/29	3027	1,133.06	01/29
	3017	570.00	01/14						

Checks: 16  
 \* 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
	01/01	43,367.47	43,367.47	01/22	10,524.32	10,524.32
	01/03	40,548.97	40,548.97	01/23	10,074.32	10,074.32
	01/14	37,650.22	37,650.22	01/29	8,332.76	8,332.76
	01/16	12,775.13	12,775.13	01/31	8,333.18	8,333.18
	01/17	11,149.32	11,149.32			

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.