

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
June 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 6/30/2019
(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	68,762	0	0	0	0	68,762
Bank-Investment Revenue 2007A (97.1)	0	162,020	0	0	0	162,020
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	12,424	0	0	12,424
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	1,522	0	0	0	1,522
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	2,135,747	2,135,747
Other	0	0	0	0	0	0
Total Assets	75,462	270,347	18,007	5,978,922	2,325,000	8,667,738
Liabilities						
Accounts Payable	3,815	0	0	0	0	3,815
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	2,136,873	0	0	0	2,136,873
Matured Principal Payable	0	3,955,000	0	0	0	3,955,000
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	2,325,000	2,325,000

Palm River Community Development District

Balance Sheet

As of 6/30/2019
(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	207,485	6,091,873	0	0	2,325,000	8,624,358
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	27,995	(176,083)	154	0	0	(147,934)
Total Fund Equity & Other Credits Contributed Capital	(132,023)	(5,821,525)	18,007	5,978,922	0	43,380
Total Liabilities & Fund Equity	75,462	270,347	18,007	5,978,922	2,325,000	8,667,738

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 6/30/2019
(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	102,589	8,162	8.64%
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	57,221	0	(57,221)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	93	93	0.00%
Total Revenues	<u>151,648</u>	<u>102,685</u>	<u>(48,963)</u>	<u>(32.29)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	23,630	9,752	29.21%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,500	500	24.99%
Trustees Fees	12,500	3,469	9,031	72.24%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	106	479	81.91%
Public Officials Insurance	3,025	2,750	275	9.09%
Legal Advertising	250	946	(696)	(278.20)%
Bank Fees	350	86	264	75.32%
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	15,967	5,033	23.96%
Water-Sewer Combination Services				
Water Utility Services	6,975	5,432	1,543	22.12%
Other Physical Environment				
Waterway Management - Contract	2,520	1,680	840	33.33%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	19,279	6,146	24.17%
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	5,902	3,419	36.68%
Pool Maintenance - Contract	8,580	6,220	2,360	27.50%
Pool Maintenance - Other	2,500	884	1,616	64.65%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	490	10	2.00%
Total Expenditures	<u>151,648</u>	<u>105,006</u>	<u>46,642</u>	<u>30.76%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,321)</u>	<u>(2,321)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	30,316	30,316	0.00%
Total Other Financing Sources	<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>0</u>	<u>27,995</u>	<u>27,995</u>	<u>0.00%</u>
Fund Balance, Beginning of Period				

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2018 Through 6/30/2019

(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>(132,023)</u>	<u>(132,023)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 6/30/2019

(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	112,892	(94,227)	(45.49)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,537</u>	<u>1,537</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>114,429</u>	<u>(92,690)</u>	<u>(44.75)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	24,000	(24,000)	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%
Legal Counsel				
Bond Counsel	0	360	(360)	0.00%
Debt Service Payments				
Interest Payments	127,118	129,269	(2,151)	(1.69)%
Principal Payments	80,000	80,000	0	0.00%
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>260,197</u>	<u>(53,079)</u>	<u>(25.63)%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(145,768)</u>	<u>(145,769)</u>	<u>...576,876.56)%</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>(176,083)</u>	<u>(176,084)</u>	<u>...608,445.31)%</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>(5,821,525)</u></u>	<u><u>(5,821,526)</u></u>	<u><u>...152,650.00)%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
 From 10/1/2018 Through 6/30/2019
 (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	154	154	0.00%
Total Revenues	<u>0</u>	<u>154</u>	<u>154</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>154</u>	<u>154</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>154</u>	<u>154</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>18,007</u></u>	<u><u>18,007</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: 06/30/19
Reconciliation Date: 6/30/2019
Status: Locked

Bank Balance	69,852.41
Less Outstanding Checks/Vouchers	1,090.45
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	68,761.96
Balance Per Books	<u>68,761.96</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: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3064	6/20/2019	System Generated Check/Voucher	1,090.45	A-Quality Pool Service
Outstanding Checks/Vouchers			1,090.45	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3050	6/3/2019	System Generated Check/Voucher	2,252.49	A-Quality Pool Service
3051	6/3/2019	System Generated Check/Voucher	637.50	Burr & Forman LLP
3052	6/3/2019	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
3053	6/3/2019	System Generated Check/Voucher	84.90	HomeTeam Pest Defense Inc.
3054	6/3/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
3054	6/3/2019	System Generated Check/Voucher	(525.00)	Landmark Engineering & Surveying Corporation
3055	6/3/2019	System Generated Check/Voucher	5,600.65	Meritus Districts
3056	6/3/2019	System Generated Check/Voucher	222.50	Piper Fire Protection, Inc
3057	6/3/2019	System Generated Check/Voucher	1,090.00	Spareem Enterprises, LLC
3058	6/3/2019	System Generated Check/Voucher	1,202.45	Tampa Electric
3059	6/3/2019	System Generated Check/Voucher	6,986.25	Yellowstone Landscape
3060	6/6/2019	System Generated Check/Voucher	109.32	Frontier Communications
3061	6/6/2019	System Generated Check/Voucher	2,796.48	Meritus Districts
3062	6/13/2019	System Generated Check/Voucher	1,757.43	City of Tampa Utilities
3063	6/13/2019	Series 2007 FY19 Tax Dist ID 421	84,369.05	Palm River CDD
3065	6/20/2019	System Generated Check/Voucher	1,500.00	Burr & Forman LLP
3066	6/20/2019	System Generated Check/Voucher	212.01	Dean's Electrical Service
3067	6/20/2019	System Generated Check/Voucher	79.00	Fast Signs 265
3067	6/20/2019	System Generated Check/Voucher	(79.00)	Fast Signs 265
3068	6/20/2019	System Generated Check/Voucher	2,810.23	Meritus Districts
3069	6/20/2019	System Generated Check/Voucher	102.25	Nicholas O. Ryder
3070	6/20/2019	System Generated Check/Voucher	170.00	Piper Fire Protection, Inc
3071	6/20/2019	System Generated Check/Voucher	210.00	Spareem Enterprises, LLC
3072	6/20/2019	System Generated Check/Voucher	2,113.10	Tampa Electric
3073	6/20/2019	System Generated Check/Voucher	4,657.50	Yellowstone Landscape
3074	6/20/2019	System Generated Check/Voucher	79.10	Fast Signs 265

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
CD043	6/20/2019	Bank Fee	30.00	
FDR052019	6/21/2019	Sales Tax Payment - May	<u>3.92</u>	Florida Dept. of Revenue
Cleared Checks/Vouchers			<u>119,272.13</u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	655	6/14/2019	Reimburse 50% Water Bills - Apr-Jun	2,788.96
	CR194	6/14/2019	Tax Distribution - 06.14.19	161,038.01
	CR197	6/28/2019	Interest	<u>1.28</u>
Cleared Deposits				<u><u>163,828.25</u></u>

06/30/2019



Account Statement

PALM RIVER COMMUNITY DEVELOPMENT DISTRICT
 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		06/01/2019 - 06/30/2019

Description	Amount	Description	Amount
Beginning Balance	\$25,296.29	Average Balance	\$77,718.50
Deposits/Credits	\$163,828.25	Average Collected Balance	\$77,625.57
Checks	\$119,238.21	Number of Days in Statement Period	30
Withdrawals/Debits	\$33.92	Annual Percentage Yield Earned	.02%
Ending Balance	\$69,852.41	Interest Paid Year to Date	\$2.00

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	Date	Amount	Serial #	Description
	06/18	2,788.96		DEPOSIT				
	06/14	161,038.01		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID421 DN022109				
	06/28	1.28		INTEREST PAID THIS STATEMENT THRU 06/30				
Deposits/Credits: 3				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3050	2,252.49	06/06	3059	6,986.25	06/06	*3068	2,810.23	06/24
	3051	637.50	06/06	3060	109.32	06/12	3069	102.25	06/25
	3052	275.00	06/11	3061	2,796.48	06/12	3070	170.00	06/25
	3053	84.90	06/06	3062	1,757.43	06/19	3071	210.00	06/24
	*3055	5,600.65	06/06	3063	84,369.05	06/24	3072	2,113.10	06/26
	3056	222.50	06/05	*3065	1,500.00	06/26	3073	4,657.50	06/24
	3057	1,090.00	06/05	3066	212.01	06/25	3074	79.10	06/24
	3058	1,202.45	06/06						

Checks: 22
 * 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
	06/20	30.00		ACCOUNT ANALYSIS FEE
	06/24	3.92		ELECTRONIC/ACH DEBIT FLA DEPT REVENUE C0181544275
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	06/01	25,296.29	25,296.29	06/18	167,865.72	165,077.72
	06/05	23,983.79	23,983.79	06/19	166,108.29	166,108.29
	06/06	7,219.55	7,219.55	06/20	166,078.29	166,078.29
	06/11	6,944.55	6,944.55	06/24	73,948.49	73,948.49
	06/12	4,038.75	4,038.75	06/25	73,464.23	73,464.23
	06/14	165,076.76	165,076.76	06/26	69,851.13	69,851.13

06/30/2019



Account
Statement

Balance	Date	Balance	Collected
Activity	06/28	69,852.41	Balance
History			69,852.41

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.

As of 7/1/19, Mastercard(R) will update their Guide to Benefits for debit cards and will no longer offer the Price Protection benefit. A new Mastercard Guide to Benefits will be available on 7/1/19 at suntrust.com/debitcards.