

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2018
(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	40,749	0	0	0	0	40,749
Bank-Investment Revenue 2007A (97.1)	0	118,125	0	0	0	118,125
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	12,269	0	0	12,269
Bank-Investment Construction 2007B (97.9)	0	0	1	0	0	1
Bank-Investment Default Funding 2007AB (97.14)	0	14,484	0	0	0	14,484
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
Total Assets	47,449	239,415	17,853	5,978,922	2,405,000	8,688,638
Liabilities						
Accounts Payable	424	0	0	0	0	424
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 9/30/2018
(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>204,094</u>	<u>5,882,604</u>	<u>0</u>	<u>0</u>	<u>2,405,000</u>	<u>8,491,698</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	2,909	(230,506)	103	0	0	(227,495)
Total Fund Equity & Other Credits Contributed Capital	<u>(156,645)</u>	<u>(5,643,189)</u>	<u>17,853</u>	<u>5,978,922</u>	<u>0</u>	<u>196,940</u>
Total Liabilities & Fund Equity	<u>47,449</u>	<u>239,415</u>	<u>17,853</u>	<u>5,978,922</u>	<u>2,405,000</u>	<u>8,688,638</u>

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 9/30/2018

(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	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	140	140	0.00%
Total Revenues	144,427	100,918	(43,509)	(30.13)%
Expenditures				
Financial & Administrative				
District Manager	33,382	31,507	1,875	5.61%
District Engineer	500	0	500	100.00%
Disclosure Report	1,000	2,000	(1,000)	(100.00)%
Trustees Fees	12,500	21,562	(9,062)	(72.49)%
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	309	276	47.20%
Public Officials Insurance	1,675	2,597	(922)	(55.06)%
Legal Advertising	250	2,455	(2,205)	(882.08)%
Bank Fees	215	597	(382)	(177.46)%
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	22,078	(1,078)	(5.13)%
Water-Sewer Combination Services				
Water Utility Services	11,250	4,985	6,265	55.68%
Other Physical Environment				
Waterway Management - Contract	2,520	2,520	0	0.00%
Property & Casualty Insurance	8,000	2,734	5,266	65.82%
Landscape Maintenance - Contract	25,425	25,425	0	0.00%
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	8,882	(6,882)	(344.08)%
Pool Maintenance - Contract	8,580	9,366	(786)	(9.15)%
Pool Maintenance - Other	600	794	(194)	(32.40)%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	1,000	70	930	93.00%
Total Expenditures	144,427	153,571	(9,144)	(6.33)%
Excess of Revenues Over (Under) Expenditures	0	(52,653)	(52,653)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	55,562	55,562	0.00%
Total Other Financing Sources	0	55,562	55,562	0.00%
Exc of Rev./Other Sources Over Expend./Other Uses	0	2,909	2,909	0.00%

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2017 Through 9/30/2018
(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>(156,645)</u>	<u>(171,618)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	376,749	112,193	(264,556)	(70.22)%
Interest Earnings				
Interest Earnings	0	1,574	1,574	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>363,767</u>	<u>(12,982)</u>	<u>(3.45)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	33,000	(33,000)	0.00%
Trustees Fees	0	21,986	(21,986)	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	21,432	(21,432)	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>538,711</u>	<u>(161,962)</u>	<u>(42.99)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(174,944)</u>	<u>(174,944)</u>	<u>0.00%</u>
Other Expenditures				
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>(230,506)</u>	<u>(230,506)</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>(5,643,189)</u>	<u>(5,643,189)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
From 10/1/2017 Through 9/30/2018
(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	<u>0</u>	<u>103</u>	<u>103</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>103</u>	<u>103</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>103</u>	<u>103</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>103</u>	<u>103</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>17,853</u></u>	<u><u>17,853</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: 09/30/18
Reconciliation Date: 9/30/2018
Status: Locked

Bank Balance	40,848.73
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	40,748.73
Balance Per Books	<u>40,748.73</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: 09/30/18
Reconciliation Date: 9/30/2018
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: 09/30/18

Reconciliation Date: 9/30/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2944	9/1/2018	System Generated Check/Voucher	414.00	Burr & Forman LLP
2945	9/1/2018	System Generated Check/Voucher	2,820.03	Meritus Districts
2946	9/1/2018	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
2947	9/6/2018	System Generated Check/Voucher	1,444.40	A-Quality Pool Service
2948	9/6/2018	System Generated Check/Voucher	98.05	Frontier Communications
2949	9/6/2018	System Generated Check/Voucher	570.00	Spearem Enterprises, LLC
2950	9/13/2018	System Generated Check/Voucher	1,113.85	City of Tampa Utilities
FDR082018	9/17/2018	Sales Tax Liability - August	3.27	Florida Dept. of Revenue
2951	9/20/2018	System Generated Check/Voucher	29.26	TECO
2952	9/20/2018	System Generated Check/Voucher	675.12	TECO
2953	9/20/2018	System Generated Check/Voucher	36.82	TECO
2954	9/20/2018	System Generated Check/Voucher	20.45	TECO
2955	9/20/2018	System Generated Check/Voucher	30.23	TECO
2956	9/20/2018	System Generated Check/Voucher	20.45	TECO
2957	9/20/2018	System Generated Check/Voucher	1,222.56	TECO
CD030	9/21/2018	Bank Fee	<u>47.28</u>	
Cleared Checks/Vouchers			<u>10,874.52</u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/18

Reconciliation Date: 9/30/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	578	9/14/2018	Reimburse 50% Water Bills - July-Sept	1,571.47
	CR162	9/28/2018	Interest	<u>0.14</u>
Cleared Deposits				<u>1,571.61</u>



09/30/2018
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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 required by the State of Florida, this is your annual confirmation statement for this public fund account.
 If this information does not agree with your records, please contact us at (404) 588-7173.
 SunTrust Bank EIN #58-0466330.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		09/01/2018 - 09/30/2018

Description	Amount	Description	Amount
Beginning Balance	\$50,151.64	Average Balance	\$45,867.93
Deposits/Credits	\$1,571.61	Average Collected Balance	\$45,815.56
Checks	\$10,823.97	Number of Days in Statement Period	30
Withdrawals/Debits	\$50.55	Annual Percentage Yield Earned	.00%
Ending Balance	\$40,848.73	Interest Paid Year to Date	\$.14

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
	09/20	1,571.47		DEPOSIT				
	09/28	.14		INTEREST PAID THIS STATEMENT THRU 09/30				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	2944	414.00	09/12	2949	570.00	09/20	2954	20.45	09/26
	2945	2,820.03	09/05	2950	1,113.85	09/20	2955	30.23	09/26
	2946	2,328.75	09/24	2951	29.26	09/26	2956	20.45	09/26
	2947	1,444.40	09/19	2952	675.12	09/26	2957	1,222.56	09/26
	2948	98.05	09/13	2953	36.82	09/26			
Checks: 14									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	09/18	3.27		ELECTRONIC/ACH DEBIT FLA DEPT REVENUE C0161317370
	09/21	47.28		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	09/01	50,151.64	50,151.64	09/19	45,371.89	45,371.89
	09/05	47,331.61	47,331.61	09/20	45,259.51	43,688.51
	09/12	46,917.61	46,917.61	09/21	45,212.23	45,212.23
	09/13	46,819.56	46,819.56	09/24	42,883.48	42,883.48
	09/18	46,816.29	46,816.29	09/26	40,848.59	40,848.59

