

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 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 7/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Revenue Bonds Payable-2007 A	0	0	0	0	2,325,000	2,325,000
Other	0	0	0	0	0	0
Total Liabilities	204,219	6,102,442	0	0	2,325,000	8,631,662
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	19,611	(186,604)	172	0	0	(166,821)
Total Fund Equity & Other Credits Contributed Capital	(140,407)	(5,832,046)	18,025	5,978,922	0	24,494
Total Liabilities & Fund Equity	63,812	270,397	18,025	5,978,922	2,325,000	8,656,155

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 7/31/2019
(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	5	5	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>102,686</u>	<u>(48,962)</u>	<u>(32.29)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	26,256	7,126	21.34%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,667	333	16.66%
Trustees Fees	12,500	0	12,500	100.00%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	221	364	62.22%
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	2,888	(1,388)	(92.50)%
Electric Utility Services				
Electric Utility Services	21,000	18,153	2,847	13.55%
Water-Sewer Combination Services				
Water Utility Services	6,975	7,283	(308)	(4.41)%
Other Physical Environment				
Waterway Management - Contract	2,520	2,026	495	19.62%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	21,398	4,028	15.84%
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	7,140	2,182	23.40%
Pool Maintenance - Contract	8,580	7,120	1,460	17.01%
Pool Maintenance - Other	2,500	884	1,616	64.65%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	685	(185)	(37.00)%
Total Expenditures	<u>151,648</u>	<u>113,391</u>	<u>38,257</u>	<u>25.23%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(10,705)</u>	<u>(10,705)</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>19,611</u>	<u>19,611</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 7/31/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
	0	(160,018)	(160,018)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(140,407)</u>	<u>(140,407)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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>1,677</u>	<u>1,677</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>114,569</u>	<u>(92,550)</u>	<u>(44.68)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	30,000	(30,000)	0.00%
Trustees Fees	0	11,331	(11,331)	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	685	(685)	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>270,857</u>	<u>(63,739)</u>	<u>(30.77)%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(156,288)</u>	<u>(156,289)</u>	<u>...628,904.69)%</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>(186,604)</u>	<u>(186,605)</u>	<u>...660,473.44)%</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>(5,832,046)</u></u>	<u><u>(5,832,047)</u></u>	<u><u>...204,650.00)%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
 From 10/1/2018 Through 7/31/2019
 (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	172	172	0.00%
Total Revenues	<u>0</u>	<u>172</u>	<u>172</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>172</u>	<u>172</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>172</u>	<u>172</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>18,025</u></u>	<u><u>18,025</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: 07/31/19
Reconciliation Date: 7/31/2019
Status: Locked

Bank Balance	57,412.43
Less Outstanding Checks/Vouchers	300.00
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	57,112.43
Balance Per Books	<u>57,112.43</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: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3080	7/18/2019	System Generated Check/Voucher	300.00	All A/C and Refrigeration LLC
Outstanding Checks/Vouchers			300.00	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3064	6/20/2019	System Generated Check/Voucher	1,090.45	A-Quality Pool Service
3075	7/1/2019	System Generated Check/Voucher	2,907.40	Meritus Districts
3076	7/1/2019	System Generated Check/Voucher	236.82	Ryder Residential and Commercial, LLC
3077	7/5/2019	System Generated Check/Voucher	109.32	Frontier Communications
3078	7/11/2019	System Generated Check/Voucher	1,850.82	City of Tampa Utilities
3079	7/18/2019	System Generated Check/Voucher	631.69	A-Quality Pool Service
3081	7/18/2019	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3082	7/18/2019	System Generated Check/Voucher	2,186.51	Tampa Electric
3083	7/18/2019	System Generated Check/Voucher	135.50	Vertex Water Features, Inc.
3084	7/25/2019	System Generated Check/Voucher	88.30	HomeTeam Pest Defense Inc.
3085	7/25/2019	System Generated Check/Voucher	455.50	Piper Fire Protection, Inc
3086	7/25/2019	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3087	7/25/2019	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
Cleared Checks/Vouchers			12,441.06	
			12,441.06	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/19
Reconciliation Date: 7/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR199	7/31/2019	Interest	<u>1.08</u>
Cleared Deposits				<u>1.08</u>

07/31/2019



Account Statement

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

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		07/01/2019 - 07/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$69,852.41	Average Balance	\$63,659.82
Deposits/Credits	\$1.08	Average Collected Balance	\$63,659.82
Checks	\$12,441.06	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$57,412.43	Interest Paid Year to Date	\$3.08

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
	07/31	1.08		INTEREST PAID THIS STATEMENT THRU 07/31
Deposits/Credits: 1		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3064	1,090.45	07/01	3079	631.69	07/25	3084	88.30	07/30
	*3075	2,907.40	07/02	*3081	210.00	07/26	3085	455.50	07/30
	3076	236.82	07/05	3082	2,186.51	07/24	3086	210.00	07/30
	3077	109.32	07/12	3083	135.50	07/24	3087	2,328.75	07/29
	3078	1,850.82	07/16						

Checks: 13
 * 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
	07/01	68,761.96	68,761.96	07/25	60,703.90	60,703.90
	07/02	65,854.56	65,854.56	07/26	60,493.90	60,493.90
	07/05	65,617.74	65,617.74	07/29	58,165.15	58,165.15
	07/12	65,508.42	65,508.42	07/30	57,411.35	57,411.35
	07/16	63,657.60	63,657.60	07/31	57,412.43	57,412.43
	07/24	61,335.59	61,335.59			

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.