

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
October 31, 2019



Meritus Districts  
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Palm River Community Development District

**Balance Sheet**

As of 10/31/2019  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2007	Capital Projects Fund - Series 2007	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
<b>Assets</b>						
Cash-Operating Account	6,565	0	0	0	0	6,565
Bank-Investment Revenue 2007A (97.1)	0	146,777	0	0	0	146,777
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	12,491	0	0	12,491
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,530	0	0	0	1,530
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
Due From Debt Service Fund	0	0	0	0	0	0
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	257,005	257,005
Amount To Be Provided-Debt Service	0	0	0	0	2,067,995	2,067,995
Other	0	0	0	0	0	0
<b>Total Assets</b>	<b>13,265</b>	<b>255,113</b>	<b>18,074</b>	<b>5,978,922</b>	<b>2,325,000</b>	<b>8,590,373</b>
<b>Liabilities</b>						
Accounts Payable	1,179	0	0	0	0	1,179
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
Deferred Revenue	0	0	0	0	0	0
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	725	2,535	0	0	0	3,260
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

Palm River Community Development District

**Balance Sheet**

As of 10/31/2019  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2007	Capital Projects Fund - Series 2007	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable-2007 A	0	0	0	0	2,325,000	2,325,000
Other	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>205,574</b>	<b>6,094,408</b>	<b>0</b>	<b>0</b>	<b>2,325,000</b>	<b>8,624,982</b>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>						
Fund Balance-All Other Reserves	0	(5,840,402)	18,059	0	0	(5,822,344)
Fund Balance-Unreserved	(170,935)	0	0	0	0	(170,935)
Investment In General Fixed Assets	0	0	0	5,978,922	0	5,978,922
Other	(21,375)	1,108	15	0	0	(20,252)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>(192,309)</b>	<b>(5,839,295)</b>	<b>18,074</b>	<b>5,978,922</b>	<b>0</b>	<b>(34,608)</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>13,265</b>	<b>255,113</b>	<b>18,074</b>	<b>5,978,922</b>	<b>2,325,000</b>	<b>8,590,373</b>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2019 Through 10/31/2019  
(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	95,246	840	(94,406)	(99.11)%
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	<u>56,401</u>	<u>0</u>	<u>(56,401)</u>	<u>(100.00)%</u>
<b>Total Revenues</b>	<u>151,647</u>	<u>841</u>	<u>(150,807)</u>	<u>(99.45)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	2,626	30,756	92.13%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	167	1,833	91.66%
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	300	0	300	100.00%
Public Officials Insurance	2,900	2,819	81	2.79%
Legal Advertising	250	342	(92)	(36.80)%
Bank Fees	250	0	250	100.00%
Dues, Licenses & Fees	250	175	75	30.00%
Website Administration	0	1,990	(1,990)	0.00%
Legal Counsel				
District Counsel	1,500	0	1,500	100.00%
Electric Utility Services				
Electric Utility Services	21,000	421	20,579	97.99%
Water-Sewer Combination Services				
Water Utility Services	6,975	0	6,975	100.00%
Other Physical Environment				
Waterway Management - Contract	2,520	210	2,310	91.66%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	2,119	23,306	91.66%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	0	500	100.00%
Parks & Recreation				
Club Facility Maintenance	8,311	446	7,866	94.63%
Pool Maintenance - Contract	8,580	723	7,857	91.57%
Pool Maintenance - Other	1,500	446	1,054	70.25%
Park Facility Maintenance	<u>500</u>	<u>153</u>	<u>348</u>	<u>69.50%</u>
<b>Total Expenditures</b>	<u>147,648</u>	<u>22,215</u>	<u>125,433</u>	<u>84.95%</u>
Excess of Revenues Over (Under) Expenditures	<u>3,999</u>	<u>(21,375)</u>	<u>(25,374)</u>	<u>(634.48)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>3,999</u>	<u>(21,375)</u>	<u>(25,374)</u>	<u>(634.48)%</u>
Fund Balance, Beginning of Period	0	(170,935)	(170,935)	0.00%
Fund Balance, End of Period	<u>3,999</u>	<u>(192,309)</u>	<u>(196,308)</u>	<u>(4,908.81)%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Debt Service Fund - Series 2007 - 200

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

(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	207,684	924	(206,760)	(99.55)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>183</u>	<u>183</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>1,108</u>	<u>(206,576)</u>	<u>(99.47)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	122,684	0	122,684	100.00%
Principal Payments	<u>85,000</u>	<u>0</u>	<u>85,000</u>	<u>100.00%</u>
Total Expenditures	<u>207,684</u>	<u>0</u>	<u>207,684</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,108</u>	<u>1,108</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1,108</u>	<u>1,108</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(5,840,402)	(5,840,402)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(5,839,295)</u></u>	<u><u>(5,839,295)</u></u>	<u><u>0.00%</u></u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Capital Projects Fund - Series 2007 - 300

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

(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	15	15	0.00%
Total Revenues	<u>0</u>	<u>15</u>	<u>15</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>15</u>	<u>15</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>15</u>	<u>15</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	18,059	18,059	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>18,074</u></u>	<u><u>18,074</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: 10/31/19  
Reconciliation Date: 10/31/2019  
Status: Locked

Bank Balance	7,489.52
Less Outstanding Checks/Vouchers	924.45
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	6,565.07
Balance Per Books	<u>6,565.07</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: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3123	10/22/2019	Series 2007 FY19 Tax Dist ID ExFees	924.45	Palm River CDD
Outstanding Checks/Vouchers			924.45	



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

**Detail**

**Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 10/31/19  
Reconciliation Date: 10/31/2019  
Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3108	10/1/2019	System Generated Check/Voucher	262.50	Burr & Forman LLP
3109	10/1/2019	System Generated Check/Voucher	2,874.15	Meritus Districts
3110	10/1/2019	System Generated Check/Voucher	763.10	Ryder Residential and Commercial, LLC
3111	10/1/2019	System Generated Check/Voucher	4,447.50	Yellowstone Landscape
3111	10/1/2019	System Generated Check/Voucher	(4,447.50)	Yellowstone Landscape
FDR092019	10/2/2019	Sales Tax Payment - September	3.92	Florida Dept. of Revenue
3112	10/3/2019	System Generated Check/Voucher	114.14	Frontier Communications
3113	10/3/2019	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
3114	10/10/2019	System Generated Check/Voucher	1,973.59	City of Tampa Utilities
3115	10/10/2019	System Generated Check/Voucher	175.00	Department of Economic Opportunity
3116	10/17/2019	System Generated Check/Voucher	722.52	A-Quality Pool Service
3117	10/17/2019	System Generated Check/Voucher	1,990.00	ADA Site Compliance
3118	10/17/2019	System Generated Check/Voucher	12,399.00	Egis Insurance Advisors, LLC
3119	10/17/2019	System Generated Check/Voucher	82.50	Office of the Fire Marshal
3120	10/17/2019	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3121	10/17/2019	System Generated Check/Voucher	2,020.81	Tampa Electric
3122	10/17/2019	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
3124	10/24/2019	System Generated Check/Voucher	4,900.00	McDermitt Davis & Company LLC
Cleared Checks/Vouchers			33,148.73	
			33,148.73	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR208	10/22/2019	FY19 Excess Fees - 10.22.19	1,764.53
	CR209	10/31/2019	Interest	<u>0.45</u>
Cleared Deposits				<u>1,764.98</u>