

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2019



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 9/30/2019
(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
Assets						
Cash-Operating Account	38,873	0	0	0	0	38,873
Bank-Investment Revenue 2007A (97.1)	0	148,672	0	0	0	148,672
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	12,476	0	0	12,476
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,528	0	0	0	1,528
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
Total Assets	45,573	257,005	18,059	5,978,922	2,325,000	8,624,559
Liabilities						
Accounts Payable	3,366	0	0	0	0	3,366
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	82	1,601	0	0	0	1,683
Sales Tax Payable	4	0	0	0	0	4
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 9/30/2019
(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
Total Liabilities	207,122	6,093,473	0	0	2,325,000	8,625,595
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	(1,531)	(191,026)	206	0	0	(192,351)
Total Fund Equity & Other Credits Contributed Capital	(161,549)	(5,836,468)	18,059	5,978,922	0	(1,036)
Total Liabilities & Fund Equity	45,573	257,005	18,059	5,978,922	2,325,000	8,624,559

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 9/30/2019
(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	55	55	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	57,221	0	(57,221)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	139	139	0.00%
Total Revenues	<u>151,648</u>	<u>102,783</u>	<u>(48,865)</u>	<u>(32.22)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	31,507	1,875	5.61%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	2,000	(0)	0.00%
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	334	251	42.87%
Public Officials Insurance	3,025	2,750	275	9.09%
Legal Advertising	250	1,834	(1,584)	(633.40)%
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	3,375	(1,875)	(125.00)%
Electric Utility Services				
Electric Utility Services	21,000	22,118	(1,118)	(5.32)%
Water-Sewer Combination Services				
Water Utility Services	6,975	8,845	(1,870)	(26.80)%
Other Physical Environment				
Waterway Management - Contract	2,520	2,656	(136)	(5.37)%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	25,425	0	0.00%
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	8,644	677	7.26%
Pool Maintenance - Contract	8,580	8,694	(114)	(1.32)%
Pool Maintenance - Other	2,500	1,647	853	34.13%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	825	(325)	(65.00)%
Total Expenditures	<u>151,648</u>	<u>134,629</u>	<u>17,019</u>	<u>11.22%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(31,846)</u>	<u>(31,846)</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>(1,531)</u>	<u>(1,531)</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 9/30/2019
(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>(161,549)</u>	<u>(161,549)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 200

From 10/1/2018 Through 9/30/2019

(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>2,116</u>	<u>2,116</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>115,008</u>	<u>(92,111)</u>	<u>(44.47)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	33,000	(33,000)	0.00%
Trustees Fees	0	12,932	(12,932)	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	622	(622)	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>275,720</u>	<u>(68,602)</u>	<u>(33.12)%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(160,711)</u>	<u>(160,712)</u>	<u>...071,231.25)%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</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>(191,026)</u>	<u>(191,027)</u>	<u>...102,721.88)%</u>
Fund Balance, Beginning of Period	0	(5,645,442)	(5,645,442)	0.00%
Fund Balance, End of Period	<u>1</u>	<u>(5,836,468)</u>	<u>(5,836,469)</u>	<u>...646,900.00)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2007 - 300

From 10/1/2018 Through 9/30/2019

(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	207	207	0.00%
Total Revenues	<u>0</u>	<u>207</u>	<u>207</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>207</u>	<u>207</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	1	(1)	0.00%
Total Other Expenditures	<u>0</u>	<u>1</u>	<u>(1)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>206</u>	<u>206</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>18,059</u></u>	<u><u>18,059</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: 09/30/19
Reconciliation Date: 9/30/2019
Status: Locked

Bank Balance	38,873.27
Less Outstanding Checks/Vouchers	0.00
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	38,873.27
Balance Per Books	<u>38,873.27</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: 09/30/19

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3095	8/27/2019	System Generated Check/Voucher	225.00	Burr & Forman LLP
3097	8/27/2019	System Generated Check/Voucher	888.00	Times Publishing Company
3098	8/27/2019	System Generated Check/Voucher	1,973.24	Tampa Electric
3099	8/27/2019	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
3100	9/1/2019	System Generated Check/Voucher	2,806.85	Meritus Districts
3101	9/1/2019	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3102	9/5/2019	System Generated Check/Voucher	114.14	Frontier Communications
3103	9/12/2019	System Generated Check/Voucher	678.95	A-Quality Pool Service
3104	9/12/2019	System Generated Check/Voucher	2,648.88	City of Tampa Utilities
3105	9/12/2019	System Generated Check/Voucher	100.00	Latricia Moody
3106	9/19/2019	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3107	9/19/2019	System Generated Check/Voucher	1,990.93	Tampa Electric
Cleared Checks/Vouchers			14,174.74	
			14,174.74	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/19

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	675	9/18/2019	Reimburse 50% Water Bills - Jul-Sept	3,412.98
	CR207	9/30/2019	Interest	<u>0.68</u>
Cleared Deposits				<u><u>3,413.66</u></u>