

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2019



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 12/31/2019
(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
Assets						
Cash-Operating Account	14,895	0	0	0	0	14,895
Bank-Investment Revenue 2007A (97.1)	0	148,607	0	0	0	148,607
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	12,515	0	0	12,515
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,533	0	0	0	1,533
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	21,595	256,945	18,098	5,978,922	2,325,000	8,600,559
Liabilities						
Accounts Payable	2,919	0	0	0	0	2,919
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	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

Palm River Community Development District

Balance Sheet

As of 12/31/2019
(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
Total Liabilities	206,589	6,091,873	0	0	2,325,000	8,623,462
Fund Equity & Other Credits Contributed Capital						
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	(14,060)	5,475	39	0	0	(8,546)
Total Fund Equity & Other Credits Contributed Capital	(184,994)	(5,834,928)	18,098	5,978,922	0	(22,902)
Total Liabilities & Fund Equity	21,595	256,945	18,098	5,978,922	2,325,000	8,600,559

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2019 Through 12/31/2019
(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-Service Charges				
O&M Assessments-Tax Roll	95,246	24,794	(70,452)	(73.96)%
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	56,401	0	(56,401)	(100.00)%
Total Revenues	<u>151,647</u>	<u>24,795</u>	<u>(126,853)</u>	<u>(83.65)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	7,877	25,505	76.40%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	500	1,500	74.99%
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	12	288	95.90%
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	4,282	16,718	79.61%
Water-Sewer Combination Services				
Water Utility Services	6,975	364	6,611	94.78%
Other Physical Environment				
Waterway Management - Contract	2,520	420	2,100	83.33%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	6,566	18,859	74.17%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,311	1,025	7,286	87.66%
Pool Maintenance - Contract	8,580	1,978	6,602	76.94%
Pool Maintenance - Other	1,500	446	1,054	70.25%
Park Facility Maintenance	500	429	71	14.27%
Total Expenditures	<u>147,648</u>	<u>38,855</u>	<u>108,794</u>	<u>73.68%</u>
Excess of Revenues Over (Under) Expenditures	<u>3,999</u>	<u>(14,060)</u>	<u>(18,059)</u>	<u>(451.57)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>3,999</u>	<u>(14,060)</u>	<u>(18,059)</u>	<u>(451.57)%</u>
Fund Balance, Beginning of Period	0	(170,935)	(170,935)	0.00%
Fund Balance, End of Period	<u>3,999</u>	<u>(184,994)</u>	<u>(188,994)</u>	<u>(4,725.90)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 200

From 10/1/2019 Through 12/31/2019

(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	207,684	27,057	(180,627)	(86.97)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>458</u>	<u>458</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>27,515</u>	<u>(180,169)</u>	<u>(86.75)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	3,000	(3,000)	0.00%
Trustees Fees	0	1,855	(1,855)	0.00%
Property Tax Expense	0	16,857	(16,857)	0.00%
Legal Counsel				
Bond Counsel	0	328	(328)	0.00%
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>22,040</u>	<u>185,644</u>	<u>89.39%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>5,475</u>	<u>5,475</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>5,475</u>	<u>5,475</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>(5,834,928)</u></u>	<u><u>(5,834,928)</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 12/31/2019

(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	39	39	0.00%
Total Revenues	<u>0</u>	<u>39</u>	<u>39</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>39</u>	<u>39</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>39</u>	<u>39</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>18,098</u></u>	<u><u>18,098</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: 12/31/19
Reconciliation Date: 12/31/2019
Status: Locked

Bank Balance	14,895.07
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	14,895.07
Balance Per Books	<u>14,895.07</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: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3123	10/22/2019	Series 2007 FY19 Tax Dist ID ExFees	924.45	Palm River CDD
3134	12/6/2019	Series 2007 FY20 Tax Dist ID 449	25,589.50	Palm River CDD
3135	12/12/2019	System Generated Check/Voucher	630.20	A-Quality Pool Service
3136	12/12/2019	System Generated Check/Voucher	50.00	Affordable Backflow Testing
3137	12/12/2019	System Generated Check/Voucher	114.74	Frontier Communications
3138	12/12/2019	System Generated Check/Voucher	88.30	HomeTeam Pest Defense Inc.
3139	12/12/2019	System Generated Check/Voucher	206.15	Ryder Residential and Commercial, LLC
3140	12/12/2019	System Generated Check/Voucher	420.00	Spearem Enterprises, LLC
3141	12/12/2019	System Generated Check/Voucher	1,811.52	Tampa Electric
3142	12/12/2019	System Generated Check/Voucher	4,657.50	Yellowstone Landscape
3143	12/12/2019	Series 2007 FY19 Tax Dist ID 451	543.04	Palm River CDD
3144	12/19/2019	System Generated Check/Voucher	625.00	A-Quality Pool Service
3145	12/19/2019	System Generated Check/Voucher	1,909.04	City of Tampa Utilities
3146	12/19/2019	System Generated Check/Voucher	1,920.70	Tampa Electric
Cleared Checks/Vouchers			39,490.14	
			39,490.14	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR211	12/4/2019	Tax Distribution - 12.04.19	49,045.43
	CR213	12/11/2019	Tax Distribution - 12.11.19	1,040.81
	700	12/19/2019	Reimburse 50% Water Bills - Oct-Dec	3,057.52
	CR217	12/31/2019	Interest	<u>0.38</u>
Cleared Deposits				<u><u>53,144.14</u></u>