

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2020



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 1/31/2020
(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	1,801	0	0	0	0	1,801
Bank-Investment Revenue 2007A (97.1)	0	148,726	0	0	0	148,726
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	12,526	0	0	12,526
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,534	0	0	0	1,534
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	8,501	257,066	18,108	5,978,922	2,325,000	8,587,597
Liabilities						
Accounts Payable	201	0	0	0	0	201
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	1,276	0	0	0	1,276
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 1/31/2020
(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	203,871	6,093,149	0	0	2,325,000	8,622,020
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	(24,435)	4,320	50	0	0	(20,066)
Total Fund Equity & Other Credits Contributed Capital	(195,370)	(5,836,083)	18,108	5,978,922	0	(34,422)
Total Liabilities & Fund Equity	8,501	257,066	18,108	5,978,922	2,325,000	8,587,597

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2019 Through 1/31/2020
(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	10,502	22,880	68.53%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	667	1,333	66.66%
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	23	277	92.40%
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	6,035	14,965	71.26%
Water-Sewer Combination Services				
Water Utility Services	6,975	2,815	4,160	59.64%
Other Physical Environment				
Waterway Management - Contract	2,520	630	1,890	75.00%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	8,685	16,740	65.84%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,311	1,366	6,945	83.56%
Pool Maintenance - Contract	8,580	2,607	5,973	69.61%
Pool Maintenance - Other	1,500	446	1,054	70.25%
Park Facility Maintenance	500	499	1	0.27%
Total Expenditures	<u>147,648</u>	<u>49,230</u>	<u>98,418</u>	<u>66.66%</u>
Excess of Revenues Over (Under) Expenditures	<u>3,999</u>	<u>(24,435)</u>	<u>(28,434)</u>	<u>(711.01)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>3,999</u>	<u>(24,435)</u>	<u>(28,434)</u>	<u>(711.01)%</u>
Fund Balance, Beginning of Period	0	(170,935)	(170,935)	0.00%
Fund Balance, End of Period	<u>3,999</u>	<u>(195,370)</u>	<u>(199,369)</u>	<u>(4,985.34)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 200

From 10/1/2019 Through 1/31/2020

(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>579</u>	<u>579</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>27,636</u>	<u>(180,048)</u>	<u>(86.69)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	3,000	(3,000)	0.00%
Trustees Fees	0	3,132	(3,132)	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>23,316</u>	<u>184,368</u>	<u>88.77%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,320</u>	<u>4,320</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>4,320</u>	<u>4,320</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>0</u>	<u>(5,836,083)</u>	<u>(5,836,083)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2007 - 300

From 10/1/2019 Through 1/31/2020

(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	50	50	0.00%
Total Revenues	<u>0</u>	<u>50</u>	<u>50</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>50</u>	<u>50</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>50</u>	<u>50</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>18,108</u></u>	<u><u>18,108</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: 01/31/20
Reconciliation Date: 1/31/2020
Status: Locked

Bank Balance	1,801.40
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	1,801.40
Balance Per Books	<u>1,801.40</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: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3147	1/1/2020	System Generated Check/Voucher	2,804.55	Meritus Districts
3148	1/9/2020	System Generated Check/Voucher	114.74	Frontier Communications
3149	1/9/2020	System Generated Check/Voucher	2,802.75	Meritus Districts
3150	1/16/2020	System Generated Check/Voucher	628.90	A-Quality Pool Service
3151	1/16/2020	System Generated Check/Voucher	2,450.92	City of Tampa Utilities
3152	1/16/2020	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3153	1/16/2020	System Generated Check/Voucher	2,328.75	Yellowstone Landscape
3154	1/23/2020	System Generated Check/Voucher	1,753.21	Tampa Electric
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Cleared Checks/Vouchers			13,093.82	
			<hr/> <hr/>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 01/31/20
Reconciliation Date: 1/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR219	1/31/2020	Interest	<u>0.15</u>
Cleared Deposits				<u>0.15</u>