

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2020



Meritus Districts  
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Palm River Community Development District

**Balance Sheet**

As of 4/30/2020  
(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
<b>Assets</b>						
Cash-Operating Account	512	0	0	0	0	512
Bank-Investment Revenue 2007A (97.1)	0	136,545	0	0	0	136,545
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	12,550	0	0	12,550
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,537	0	0	0	1,537
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>7,212</b>	<b>244,888</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,325,000</b>	<b>8,574,154</b>
<b>Liabilities</b>						
Accounts Payable	26,224	0	0	0	0	26,224
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	5,411	0	0	0	5,411
Sales Tax Payable	8	0	0	0	0	8
Deposits	0	0	0	0	0	0
Due to Developer	91,187	0	0	0	0	91,187

Palm River Community Development District

**Balance Sheet**

As of 4/30/2020  
(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	<u>229,802</u>	<u>6,097,284</u>	<u>0</u>	<u>0</u>	<u>2,325,000</u>	<u>8,652,086</u>
<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	(51,656)	(11,994)	74	0	0	(63,576)
Total Fund Equity & Other Credits Contributed Capital	<u>(222,590)</u>	<u>(5,852,396)</u>	<u>18,132</u>	<u>5,978,922</u>	<u>0</u>	<u>(77,933)</u>
Total Liabilities & Fund Equity	<u><u>7,212</u></u>	<u><u>244,888</u></u>	<u><u>18,132</u></u>	<u><u>5,978,922</u></u>	<u><u>2,325,000</u></u>	<u><u>8,574,154</u></u>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2019 Through 4/30/2020  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments-Service Charges				
O&M Assessments-Tax Roll	95,247	26,880	(68,367)	(71.77)%
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	56,401	0	(56,401)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	92	92	0.00%
<b>Total Revenues</b>	<b>151,648</b>	<b>26,973</b>	<b>(124,675)</b>	<b>(82.21)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	19,473	13,909	41.66%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,167	833	41.66%
Trustees Fees	12,500	0	12,500	100.00%
Auditing Services	6,000	5,000	1,000	16.66%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	300	39	261	87.08%
Public Officials Insurance	2,900	2,819	81	2.79%
Legal Advertising	250	342	(92)	(36.80)%
Bank Fees	250	15	235	94.00%
Dues, Licenses & Fees	250	175	75	30.00%
Website Administration	4,000	4,323	(323)	(8.08)%
Legal Counsel				
District Counsel	1,500	225	1,275	85.00%
Electric Utility Services				
Electric Utility Services	21,000	11,763	9,237	43.98%
Water-Sewer Combination Services				
Water Utility Services	6,975	6,085	890	12.76%
Other Physical Environment				
Waterway Management - Contract	2,520	1,193	1,328	52.67%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	15,041	10,384	40.84%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,311	2,261	6,050	72.79%
Pool Maintenance - Contract	8,580	4,637	3,943	45.96%
Pool Maintenance - Other	1,500	446	1,054	70.25%
Park Facility Maintenance	500	709	(209)	(41.73)%
<b>Total Expenditures</b>	<b>151,648</b>	<b>85,342</b>	<b>66,307</b>	<b>43.72%</b>
Excess of Revenues Over (Under) Expenditures	0	(58,368)	(58,368)	0.00%
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	6,713	6,713	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>6,713</b>	<b>6,713</b>	<b>0.00%</b>
Exc of Rev./Other Sources Over Expend./Other Uses	0	(51,656)	(51,656)	0.00%
Fund Balance, Beginning of Period	0	(170,935)	(170,935)	0.00%

Palm River Community Development District

**Statement of Revenues and Expenditures**

General Fund - 001

From 10/1/2019 Through 4/30/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Fund Balance, End of Period	<u>0</u>	<u>(222,590)</u>	<u>(222,590)</u>	<u>0.00%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Debt Service Fund - Series 2007 - 200

From 10/1/2019 Through 4/30/2020

(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	29,333	(178,351)	(85.87)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>858</u>	<u>858</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>30,190</u>	<u>(177,494)</u>	<u>(85.46)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	9,000	(9,000)	0.00%
Trustees Fees	0	7,267	(7,267)	0.00%
Property Tax Expense	0	16,857	(16,857)	0.00%
Property & Casualty Insurance	0	1,104	(1,104)	0.00%
Legal Counsel				
Bond Counsel	0	1,245	(1,245)	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>35,472</u>	<u>172,212</u>	<u>82.92%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,282)</u>	<u>(5,282)</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>6,713</u>	<u>(6,713)</u>	<u>0.00%</u>
Total Other Expenditures	<u>0</u>	<u>6,713</u>	<u>(6,713)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(11,994)</u>	<u>(11,994)</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>(5,852,396)</u>	<u>(5,852,396)</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 4/30/2020

(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	74	74	0.00%
Total Revenues	<u>0</u>	<u>74</u>	<u>74</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>74</u>	<u>74</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>74</u>	<u>74</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>18,132</u></u>	<u><u>18,132</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: 04/30/20  
Reconciliation Date: 4/30/2020  
Status: Locked

Bank Balance	1,072.08
Less Outstanding Checks/Vouchers	560.01
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	512.07
Balance Per Books	<u>512.07</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: 04/30/20  
Reconciliation Date: 4/30/2020  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3168	4/7/2020	Series 2007 FY19 Tax Dist ID 465	560.01	Palm River CDD
Outstanding Checks/Vouchers			560.01	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3169	4/13/2020	System Generated Check/Voucher	2,223.68	City of Tampa Utilities
3170	4/13/2020	System Generated Check/Voucher	112.56	Frontier Communications
3171	4/20/2020	System Generated Check/Voucher	769.25	Tampa Electric
Cleared Checks/Vouchers			<u>3,105.49</u>	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR226	4/6/2020	Tax Distribution - 04.06.20	1,073.33
	CR229	4/30/2020	Interest	<u>0.04</u>
Cleared Deposits				<u>1,073.37</u>