

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2020



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 3/31/2020
(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	3,104	0	0	0	0	3,104
Bank-Investment Revenue 2007A (97.1)	0	139,206	0	0	0	139,206
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	12,546	0	0	12,546
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,536	0	0	0	1,536
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	9,804	247,548	18,129	5,978,922	2,325,000	8,579,403
Liabilities						
Accounts Payable	15,507	0	0	0	0	15,507
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	2,702	0	0	0	2,702
Sales Tax Payable	0	0	0	0	0	0
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 3/31/2020
(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	219,077	6,094,575	0	0	2,325,000	8,638,652
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	(38,338)	(6,624)	70	0	0	(44,893)
Total Fund Equity & Other Credits Contributed Capital	(209,273)	(5,847,027)	18,129	5,978,922	0	(59,249)
Total Liabilities & Fund Equity	9,804	247,548	18,129	5,978,922	2,325,000	8,579,403

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2019 Through 3/31/2020
(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	95,246	26,366	(68,880)	(72.31)%
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	100	100	0.00%
Total Revenues	<u>151,647</u>	<u>26,468</u>	<u>(125,180)</u>	<u>(82.55)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	16,691	16,691	50.00%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,000	1,000	49.99%
Trustees Fees	12,500	1,672	10,828	86.62%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	300	38	262	87.41%
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	0	3,990	(3,990)	0.00%
Legal Counsel				
District Counsel	1,500	225	1,275	85.00%
Electric Utility Services				
Electric Utility Services	21,000	9,818	11,182	53.24%
Water-Sewer Combination Services				
Water Utility Services	6,975	3,861	3,114	44.64%
Other Physical Environment				
Waterway Management - Contract	2,520	1,005	1,515	60.11%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	12,923	12,503	49.17%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,311	2,149	6,162	74.14%
Pool Maintenance - Contract	8,580	4,012	4,568	53.24%
Pool Maintenance - Other	1,500	446	1,054	70.25%
Park Facility Maintenance	500	709	(209)	(41.73)%
Total Expenditures	<u>147,648</u>	<u>71,519</u>	<u>76,130</u>	<u>51.56%</u>
Excess of Revenues Over (Under) Expenditures	<u>3,999</u>	<u>(45,051)</u>	<u>(49,050)</u>	<u>(1,226.52)%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	6,713	6,713	0.00%
Total Other Financing Sources	<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>3,999</u>	<u>(38,338)</u>	<u>(42,337)</u>	<u>(1,058.67)%</u>
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 3/31/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Fund Balance, End of Period	<u>3,999</u>	<u>(209,273)</u>	<u>(213,272)</u>	<u>(5,332.99)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 200

From 10/1/2019 Through 3/31/2020

(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	28,773	(178,911)	(86.14)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>816</u>	<u>816</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>29,589</u>	<u>(178,095)</u>	<u>(85.75)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	6,000	(6,000)	0.00%
Trustees Fees	0	4,558	(4,558)	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	983	(983)	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>29,501</u>	<u>178,183</u>	<u>85.80%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>88</u>	<u>88</u>	<u>0.00%</u>
Other Expenditures				
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>(6,624)</u>	<u>(6,624)</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>(5,847,027)</u>	<u>(5,847,027)</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 3/31/2020

(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	70	70	0.00%
Total Revenues	<u>0</u>	<u>70</u>	<u>70</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>70</u>	<u>70</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>70</u>	<u>70</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>18,129</u></u>	<u><u>18,129</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: 03/31/20
Reconciliation Date: 3/31/2020
Status: Locked

Bank Balance	3,104.20
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	3,104.20
Balance Per Books	<u>3,104.20</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: 03/31/20

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3163	3/3/2020	Series 2007 FY19 Tax Dist ID 460	1,715.75	Palm River CDD
3157	3/5/2020	System Generated Check/Voucher	714.90	A-Quality Pool Service
3158	3/5/2020	System Generated Check/Voucher	2,319.82	City of Tampa Utilities
3159	3/5/2020	System Generated Check/Voucher	112.56	Frontier Communications
3160	3/5/2020	System Generated Check/Voucher	88.30	HomeTeam Pest Defense Inc.
3161	3/5/2020	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3162	3/5/2020	System Generated Check/Voucher	1,176.33	Tampa Electric
3164	3/12/2020	System Generated Check/Voucher	2,223.68	City of Tampa Utilities
3165	3/19/2020	System Generated Check/Voucher	690.00	A-Quality Pool Service
3166	3/19/2020	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3167	3/19/2020	System Generated Check/Voucher	1,906.12	Tampa Electric
CD055	3/19/2020	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>11,382.46</u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/20

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR224	3/3/2020	Tax Distribution - 03.03.20	3,288.45
	724	3/13/2020	Reimburse 50% Water Bills - Jan-Mar	3,497.21
	CR227	3/31/2020	Interest	<u>0.10</u>
Cleared Deposits				<u><u>6,785.76</u></u>