

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2019



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Palm River Community Development District

Balance Sheet

As of 8/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Assets						
Cash-Operating Account	44,219	0	0	0	0	44,219
Bank-Investment Revenue 2007A (97.1)	0	148,740	0	0	0	148,740
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	12,460	0	0	12,460
Bank-Investment Construction 2007B (97.9)	0	0	0	0	0	0
Bank-Investment Default Funding 2007AB (97.14)	0	1,526	0	0	0	1,526
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	189,253	189,253
Amount To Be Provided-Debt Service	0	0	0	0	2,135,747	2,135,747
Other	0	0	0	0	0	0
Total Assets	50,919	257,072	18,043	5,978,922	2,325,000	8,629,955
Liabilities						
Accounts Payable	1,223	0	0	0	0	1,223
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	50	0	0	0	0	50
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	200	0	0	0	0	200
Due to Developer	91,187	0	0	0	0	91,187

Palm River Community Development District

Balance Sheet

As of 8/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	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	205,043	6,091,873	0	0	2,325,000	8,621,916
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	5,894	(189,359)	190	0	0	(183,275)
Total Fund Equity & Other Credits Contributed Capital	(154,124)	(5,834,801)	18,043	5,978,922	0	8,039
Total Liabilities & Fund Equity	50,919	257,072	18,043	5,978,922	2,325,000	8,629,955

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2018 Through 8/31/2019
(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	93	93	0.00%
Total Revenues	<u>151,648</u>	<u>102,736</u>	<u>(48,912)</u>	<u>(32.25)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	28,881	4,501	13.48%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,833	167	8.33%
Trustees Fees	12,500	899	11,601	92.80%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	585	238	347	59.37%
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	3,113	(1,613)	(107.50)%
Electric Utility Services				
Electric Utility Services	21,000	20,127	873	4.15%
Water-Sewer Combination Services				
Water Utility Services	6,975	9,609	(2,634)	(37.76)%
Other Physical Environment				
Waterway Management - Contract	2,520	2,236	285	11.28%
Property & Casualty Insurance	10,255	9,323	932	9.08%
Landscape Maintenance - Contract	25,425	23,516	1,909	7.50%
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	8,492	829	8.89%
Pool Maintenance - Contract	8,580	8,015	565	6.58%
Pool Maintenance - Other	2,500	884	1,616	64.65%
Clubhouse Supplies	500	0	500	100.00%
Park Facility Maintenance	500	755	(255)	(51.00)%
Total Expenditures	<u>151,648</u>	<u>127,158</u>	<u>24,490</u>	<u>16.15%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(24,422)</u>	<u>(24,422)</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>5,894</u>	<u>5,894</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 8/31/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
	0	(160,018)	(160,018)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(154,124)</u>	<u>(154,124)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 8/31/2019

(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	207,119	112,892	(94,227)	(45.49)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,921</u>	<u>1,921</u>	<u>0.00%</u>
Total Revenues	<u>207,119</u>	<u>114,813</u>	<u>(92,306)</u>	<u>(44.57)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	33,000	(33,000)	0.00%
Trustees Fees	0	11,331	(11,331)	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	360	(360)	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>273,857</u>	<u>(66,739)</u>	<u>(32.22)%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(159,044)</u>	<u>(159,045)</u>	<u>...904,512.50)%</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>(189,359)</u>	<u>(189,360)</u>	<u>...936,003.13)%</u>
Fund Balance, Beginning of Period	0	(5,645,442)	(5,645,442)	0.00%
Fund Balance, End of Period	<u>1</u>	<u>(5,834,801)</u>	<u>(5,834,802)</u>	<u>...480,200.00)%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300
 From 10/1/2018 Through 8/31/2019
 (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	191	191	0.00%
Total Revenues	<u>0</u>	<u>191</u>	<u>191</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>191</u>	<u>191</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>190</u>	<u>190</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>18,043</u></u>	<u><u>18,043</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: 08/31/19
Reconciliation Date: 8/31/2019
Status: Locked

Bank Balance	49,634.35
Less Outstanding Checks/Vouchers	5,414.99
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	44,219.36
Balance Per Books	<u>44,219.36</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: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Outstanding 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
Outstanding Checks/Vouchers			<u>5,414.99</u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3080	7/18/2019	System Generated Check/Voucher	300.00	All A/C and Refrigeration LLC
3088	8/1/2019	System Generated Check/Voucher	2,808.95	Meritus Districts
3089	8/8/2019	System Generated Check/Voucher	895.00	A-Quality Pool Service
3090	8/8/2019	System Generated Check/Voucher	112.50	Burr & Forman LLP
3091	8/8/2019	System Generated Check/Voucher	2,326.26	City of Tampa Utilities
3092	8/8/2019	System Generated Check/Voucher	114.14	Frontier Communications
3093	8/8/2019	System Generated Check/Voucher	55.00	Office of the Fire Marshal
3094	8/8/2019	System Generated Check/Voucher	267.84	Ryder Residential and Commercial, LLC
3096	8/27/2019	System Generated Check/Voucher	1,098.50	Piper Fire Protection, Inc
Cleared Checks/Vouchers			7,978.19	
			7,978.19	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1053	8/20/2019	Clubhouse Rental - Moody	50.00
	1054	8/20/2019	Clubhouse Rental - Moody	100.00
	CR203	8/28/2019	Interest Distribution - 08.28.19	49.22
	CR204	8/30/2019	Interest	<u>0.89</u>
Cleared Deposits				<u><u>200.11</u></u>

08/31/2019



Account Statement

PALM RIVER COMMUNITY DEVELOPMENT DISTRIC
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		08/01/2019 - 08/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$57,412.43	Average Balance	\$52,220.04
Deposits/Credits	\$200.11	Average Collected Balance	\$52,215.20
Checks	\$7,978.19	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$49,634.35	Interest Paid Year to Date	\$3.97

Overdraft Protection
 Account Number: [Redacted] Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	08/29	150.00		DEPOSIT				
	08/28	49.22		ELECTRONIC/ACH CREDIT				
	08/30	.89		HLLS TAX LICENS DIST 19063 DN022109				
				INTEREST PAID THIS STATEMENT THRU 08/31				
Deposits/Credits: 3				Total Items Deposited: 2				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3080	300.00	08/12	3090	112.50	08/12	3093	55.00	08/14
	*3088	2,808.95	08/02	3091	2,326.26	08/14	3094	267.84	08/13
	3089	895.00	08/13	3092	114.14	08/15	*3096	1,098.50	08/30

Checks: 9
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	57,412.43	57,412.43	08/15	50,532.74	50,532.74
	08/02	54,603.48	54,603.48	08/28	50,581.96	50,581.96
	08/12	54,190.98	54,190.98	08/29	50,731.96	50,581.96
	08/13	53,028.14	53,028.14	08/30	49,634.35	49,634.35
	08/14	50,646.88	50,646.88			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.