

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2020



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 6/30/2020
(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
Assets						
Cash-Operating Account	636	0	0	0	0	636
Bank-Investment Revenue 2007A (97.1)	0	114,406	0	0	0	114,406
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
Total Assets	7,336	222,748	18,132	5,978,922	2,325,000	8,552,138
Liabilities						
Accounts Payable	46,542	0	0	0	0	46,542
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	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 6/30/2020
(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	250,112	6,091,873	0	0	2,325,000	8,666,984
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	(71,841)	(28,722)	74	0	0	(100,490)
Total Fund Equity & Other Credits Contributed Capital	(242,776)	(5,869,125)	18,132	5,978,922	0	(114,846)
Total Liabilities & Fund Equity	7,336	222,748	18,132	5,978,922	2,325,000	8,552,138

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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%
Total Revenues	<u>151,648</u>	<u>26,973</u>	<u>(124,675)</u>	<u>(82.21)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	25,036	8,346	25.00%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,500	500	24.99%
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	50	250	83.30%
Public Officials Insurance	2,900	2,819	81	2.79%
Legal Advertising	250	1,114	(864)	(345.60)%
Bank Fees	250	15	235	94.00%
Dues, Licenses & Fees	250	450	(200)	(80.00)%
Website Administration	4,000	4,990	(990)	(24.74)%
Legal Counsel				
District Counsel	1,500	225	1,275	85.00%
Electric Utility Services				
Electric Utility Services	21,000	15,543	5,457	25.98%
Water-Sewer Combination Services				
Water Utility Services	6,975	7,466	(491)	(7.04)%
Other Physical Environment				
Waterway Management - Contract	2,520	1,380	1,140	45.23%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	19,466	5,959	23.43%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,311	3,216	5,096	61.31%
Pool Maintenance - Contract	8,580	5,887	2,693	31.39%
Pool Maintenance - Other	1,500	891	609	40.58%
Park Facility Maintenance	500	849	(349)	(69.73)%
Total Expenditures	<u>151,648</u>	<u>105,527</u>	<u>46,121</u>	<u>30.41%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(78,554)</u>	<u>(78,554)</u>	<u>0.00%</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>0</u>	<u>(71,841)</u>	<u>(71,841)</u>	<u>0.00%</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 6/30/2020

(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><u>0</u></u>	<u><u>(242,776)</u></u>	<u><u>(242,776)</u></u>	<u><u>0.00%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 200

From 10/1/2019 Through 6/30/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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>860</u>	<u>860</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>30,193</u>	<u>(177,491)</u>	<u>(85.46)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	24,000	(24,000)	0.00%
Trustees Fees	0	8,391	(8,391)	0.00%
Property Tax Expense	0	16,857	(16,857)	0.00%
Property & Casualty Insurance	0	1,104	(1,104)	0.00%
Miscellaneous Fees	0	606	(606)	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>52,203</u>	<u>155,481</u>	<u>74.86%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(22,010)</u>	<u>(22,010)</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>(28,722)</u>	<u>(28,722)</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>(5,869,125)</u>	<u>(5,869,125)</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 6/30/2020

(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: 06/30/20
Reconciliation Date: 6/30/2020
Status: Locked

Bank Balance	636.16
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	636.16
Balance Per Books	<u>636.16</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: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3172	6/11/2020	System Generated Check/Voucher	1,250.00	A-Quality Pool Service
3173	6/11/2020	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
3174	6/11/2020	System Generated Check/Voucher	772.00	Times Publishing Company
3175	6/18/2020	System Generated Check/Voucher	1,176.33	Tampa Electric
Cleared Checks/Vouchers			<u>3,473.33</u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR234	6/5/2020	Reimburse 50% Water Bills - Apr-Jun	3,605.23
	CR237	6/30/2020	Interest	<u>0.01</u>
Cleared Deposits				<u><u>3,605.24</u></u>