

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2020



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 9/30/2020
(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
Due to Developer	91,187	0	0	0	0	91,187
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable-2007 A	0	0	0	0	2,240,000	2,240,000
Other	0	0	0	0	0	0
Total Liabilities	206,193	6,307,849	0	0	2,240,000	8,754,042
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	11,736	(200,735)	74	0	0	(188,925)
Total Fund Equity & Other Credits Contributed Capital	(159,198)	(6,041,137)	18,132	5,978,922	0	(203,281)
Total Liabilities & Fund Equity	46,995	266,712	18,132	5,978,922	2,240,000	8,550,761

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2019 Through 9/30/2020
(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	95,247	107,579	12,332	12.94%
Interest Earnings				
Interest Earnings	0	30	30	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>107,701</u>	<u>(43,947)</u>	<u>(28.98)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	33,382	0	0.00%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	2,000	(0)	0.00%
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	180	120	39.89%
Public Officials Insurance	2,900	2,819	81	2.79%
Legal Advertising	250	4,042	(3,792)	(1,516.80)%
Bank Fees	250	30	220	88.00%
Dues, Licenses & Fees	250	450	(200)	(80.00)%
Website Administration	4,000	5,990	(1,990)	(49.74)%
Legal Counsel				
District Counsel	1,500	225	1,275	85.00%
Electric Utility Services				
Electric Utility Services	21,000	21,068	(68)	(0.32)%
Water-Sewer Combination Services				
Water Utility Services	6,975	10,096	(3,121)	(44.74)%
Other Physical Environment				
Waterway Management - Contract	2,520	1,943	578	22.91%
Property & Casualty Insurance	9,855	9,580	275	2.79%
Landscape Maintenance - Contract	25,425	25,823	(398)	(1.56)%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	468	32	6.43%
Parks & Recreation				
Club Facility Maintenance	8,311	4,139	4,173	50.20%
Pool Maintenance - Contract	8,580	7,374	1,206	14.06%
Pool Maintenance - Other	1,500	1,885	(385)	(25.63)%
Park Facility Maintenance	500	4,264	(3,764)	(752.73)%
Total Expenditures	<u>151,648</u>	<u>140,755</u>	<u>10,893</u>	<u>7.18%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(33,054)</u>	<u>(33,054)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	44,791	44,791	0.00%
Total Other Financing Sources	<u>0</u>	<u>44,791</u>	<u>44,791</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>11,736</u>	<u>11,736</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 9/30/2020

(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>(159,198)</u>	<u>(159,198)</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 9/30/2020

(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	117,372	(90,312)	(43.48)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>863</u>	<u>863</u>	<u>0.00%</u>
Total Revenues	<u>207,684</u>	<u>118,235</u>	<u>(89,449)</u>	<u>(43.07)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	30,000	(30,000)	0.00%
Trustees Fees	0	14,400	(14,400)	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	124,969	(2,285)	(1.86)%
Principal Payments	<u>85,000</u>	<u>85,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>207,684</u>	<u>274,180</u>	<u>(66,496)</u>	<u>(32.02)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(155,944)</u>	<u>(155,944)</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>44,791</u>	<u>(44,791)</u>	<u>0.00%</u>
Total Other Expenditures	<u>0</u>	<u>44,791</u>	<u>(44,791)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(200,735)</u>	<u>(200,735)</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>(6,041,137)</u>	<u>(6,041,137)</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 9/30/2020

(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

Statement of Revenues and Expenditures

General Fixed Assets Account Group - 900

From 10/1/2019 Through 9/30/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	5,978,922	5,978,922	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,978,922</u></u>	<u><u>5,978,922</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: 09/30/20
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	40,279.51
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	40,279.51
Balance Per Books	<u>40,279.51</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: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3203	9/1/2020	System Generated Check/Voucher	862.00	A-Quality Pool Service
3204	9/1/2020	System Generated Check/Voucher	42.00	Fields Consulting Group, LLC
3205	9/1/2020	System Generated Check/Voucher	3,296.20	Meritus Districts
3206	9/1/2020	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3207	9/1/2020	System Generated Check/Voucher	1,972.00	Times Publishing Company
3208	9/1/2020	System Generated Check/Voucher	4,425.00	Yellowstone Landscape
3209	9/8/2020	System Generated Check/Voucher	1,524.92	City of Tampa Utilities
3210	9/8/2020	System Generated Check/Voucher	114.90	Frontier Communications
3211	9/8/2020	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3212	9/8/2020	System Generated Check/Voucher	537.50	Times Publishing Company
3213	9/10/2020	System Generated Check/Voucher	625.00	A-Quality Pool Service
3214	9/10/2020	System Generated Check/Voucher	59.59	Fast Signs 265
3215	9/10/2020	System Generated Check/Voucher	2,306.25	Yellowstone Landscape
3216	9/24/2020	System Generated Check/Voucher	225.00	Fields Consulting Group, LLC
3217	9/24/2020	System Generated Check/Voucher	1,500.00	Spearem Enterprises, LLC
3218	9/24/2020	System Generated Check/Voucher	1,935.44	Tampa Electric
Cleared Checks/Vouchers			19,845.80	
			19,845.80	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
771	9/11/2020	Reimburse 50% Water Bills - Jul-Sept	2,629.81	
CR245	9/30/2020	Interest	<u>0.38</u>	
Cleared Deposits			<u>2,630.19</u>	