

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2020



Meritus Districts
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Palm River Community Development District

Balance Sheet

As of 12/31/2020
(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
Deposits	100	0	0	0	0	100
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	<u>205,721</u>	<u>6,312,052</u>	<u>0</u>	<u>0</u>	<u>2,240,000</u>	<u>8,757,772</u>
Fund Equity & Other Credits Contributed Capital						
Fund Balance-All Other Reserves	0	(6,046,913)	18,132	0	0	(6,028,781)
Fund Balance-Unreserved	(164,156)	0	0	0	0	(164,156)
Investment In General Fixed Assets	0	0	0	5,978,922	0	5,978,922
Other	(10,125)	(28,953)	0	0	0	(39,078)
Total Fund Equity & Other Credits Contributed Capital	<u>(174,281)</u>	<u>(6,075,866)</u>	<u>18,132</u>	<u>5,978,922</u>	<u>0</u>	<u>(253,093)</u>
Total Liabilities & Fund Equity	<u><u>31,440</u></u>	<u><u>236,186</u></u>	<u><u>18,132</u></u>	<u><u>5,978,922</u></u>	<u><u>2,240,000</u></u>	<u><u>8,504,679</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2020 Through 12/31/2020
(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	95,247	24,483	(70,764)	(74.29)%
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	50	50	0.00%
Total Revenues	<u>151,648</u>	<u>24,534</u>	<u>(127,114)</u>	<u>(83.82)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	8,345	25,037	75.00%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	500	1,500	74.99%
Trustees Fees	12,500	0	12,500	100.00%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	100	346	(246)	(246.48)%
Public Officials Insurance	2,900	2,960	(60)	(2.06)%
Legal Advertising	1,500	0	1,500	100.00%
Bank Fees	100	0	100	100.00%
Dues, Licenses & Fees	175	175	0	0.00%
Website Administration	1,200	667	533	44.44%
ADA Website Compliance	1,800	1,100	700	38.88%
Legal Counsel				
District Counsel	1,500	4,575	(3,075)	(205.00)%
Electric Utility Services				
Electric Utility Services	21,000	4,221	16,779	79.89%
Water-Sewer Combination Services				
Water Utility Services	9,741	50	9,691	99.48%
Other Physical Environment				
Waterway Management - Contract	2,000	375	1,625	81.25%
Property & Casualty Insurance	9,600	10,311	(711)	(7.40)%
Landscape Maintenance - Contract	26,000	6,544	19,456	74.83%
Landscape Maintenance - Miscellaneous	1,000	0	1,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,000	1,350	6,650	83.12%
Pool Maintenance - Contract	8,000	2,334	5,666	70.82%
Pool Maintenance - Other	500	495	5	1.00%
Park Facility Maintenance	1,000	1,871	(871)	(87.05)%
Total Expenditures	<u>151,648</u>	<u>46,270</u>	<u>105,379</u>	<u>69.49%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(21,736)</u>	<u>(21,736)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	11,611	11,611	0.00%
Total Other Financing Sources	<u>0</u>	<u>11,611</u>	<u>11,611</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(10,125)</u>	<u>(10,125)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(164,156)	(164,156)	0.00%

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2020 Through 12/31/2020

(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>0</u>	<u>(174,281)</u>	<u>(174,281)</u>	<u>0.00%</u>

Palm River Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 200

From 10/1/2020 Through 12/31/2020

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	378,446	26,710	(351,736)	(92.94)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Total Revenues	<u>378,446</u>	<u>26,714</u>	<u>(351,732)</u>	<u>(92.94)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	9,000	(9,000)	0.00%
Trustees Fees	0	3,492	(3,492)	0.00%
Miscellaneous Fees	0	17,666	(17,666)	0.00%
Legal Counsel				
Bond Counsel	0	13,898	(13,898)	0.00%
Debt Service Payments				
Interest Payments	288,446	0	288,446	100.00%
Principal Payments	<u>90,000</u>	<u>0</u>	<u>90,000</u>	<u>100.00%</u>
Total Expenditures	<u>378,446</u>	<u>44,056</u>	<u>334,390</u>	<u>88.36%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(17,342)</u>	<u>(17,342)</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>11,611</u>	<u>(11,611)</u>	<u>0.00%</u>
Total Other Expenditures	<u>0</u>	<u>11,611</u>	<u>(11,611)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(28,953)</u>	<u>(28,953)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(6,046,913)	(6,046,913)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(6,075,866)</u></u>	<u><u>(6,075,866)</u></u>	<u><u>0.00%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2007 - 300

From 10/1/2020 Through 12/31/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
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	18,132	18,132	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 10/1/2020 Through 12/31/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
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>0</u>	<u>5,978,922</u>	<u>5,978,922</u>	<u>0.00%</u>

Palm River Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/20
Reconciliation Date: 12/31/2020
Status: Locked

Bank Balance	48,157.07
Less Outstanding Checks/Vouchers	23,417.33
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	24,739.74
Balance Per Books	<u>24,739.74</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: 12/31/20
Reconciliation Date: 12/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3250	12/4/2020	Series 2007 FY21 Tax Dist ID 507	23,417.33	Palm River CDD
Outstanding Checks/Vouchers			23,417.33	

**Palm River Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3238	10/27/2020	Series 2007 FY19 Tax Dist ID Excess Fees	942.55	Palm River CDD
3235	11/1/2020	System Generated Check/Voucher	50.00	Affordable Backflow Testing
3243	11/16/2020	Series 2007 FY21 Tax Dist ID 502	3,292.89	Palm River CDD
3246	12/1/2020	System Generated Check/Voucher	3,292.28	Meritus Districts
3247	12/1/2020	System Generated Check/Voucher	60.00	Office of the Fire Marshal
3248	12/1/2020	System Generated Check/Voucher	2,118.75	Yellowstone Landscape
3249	12/3/2020	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3251	12/10/2020	System Generated Check/Voucher	625.00	A-Quality Pool Service
3252	12/10/2020	System Generated Check/Voucher	3,075.00	Burr & Forman LLP
3253	12/10/2020	System Generated Check/Voucher	2,388.52	City of Tampa Utilities
3254	12/10/2020	System Generated Check/Voucher	115.55	Frontier Communications
3255	12/10/2020	System Generated Check/Voucher	3,294.98	Meritus Districts
3256	12/10/2020	System Generated Check/Voucher	145.50	Piper Fire Protection, Inc
3257	12/10/2020	System Generated Check/Voucher	4,612.50	Yellowstone Landscape
3258	12/23/2020	System Generated Check/Voucher	1,932.49	Tampa Electric
Cleared Checks/Vouchers			26,156.01	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
1108	11/25/2020	Clubhouse Rental - Moody	50.00	
1109	11/25/2020	Clubhouse Rental - Moody	100.00	
CR255	12/4/2020	Tax Distribution - 12.04.20	44,882.21	
797	12/5/2020	Reimburse 50% Water Bills - Oct-Dec	3,334.95	
CR259	12/7/2020	Holdco Funding - 12.07.20	11,610.78	
CR258	12/31/2020	Interest	<u>0.38</u>	
Cleared Deposits			<u>59,978.32</u>	