

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2021



Meritus Districts  
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Palm River Community Development District

**Balance Sheet**

As of 1/31/2021  
(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	0	0	0	0	0	0
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
<b>Total Liabilities</b>	<u>207,105</u>	<u>6,310,841</u>	<u>0</u>	<u>0</u>	<u>2,240,000</u>	<u>8,757,946</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>						
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	(24,261)	41,817	0	0	0	17,556
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>(188,417)</u>	<u>(6,005,096)</u>	<u>18,132</u>	<u>5,978,922</u>	<u>0</u>	<u>(196,459)</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>18,688</u></u>	<u><u>305,745</u></u>	<u><u>18,132</u></u>	<u><u>5,978,922</u></u>	<u><u>2,240,000</u></u>	<u><u>8,561,487</u></u>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2020 Through 1/31/2021  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments-Service Charges				
O&M Assessments-Tax Roll	95,247	24,981	(70,266)	(73.77)%
Interest Earnings				
Interest Earnings	0	113	113	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	56,401	0	(56,401)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	46	46	0.00%
<b>Total Revenues</b>	<u>151,648</u>	<u>25,140</u>	<u>(126,509)</u>	<u>(83.42)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	11,127	22,255	66.66%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	667	1,333	66.66%
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	18	82	81.85%
Public Officials Insurance	2,900	2,960	(60)	(2.06)%
Legal Advertising	1,500	0	1,500	100.00%
Bank Fees	100	15	85	85.00%
Dues, Licenses & Fees	175	175	0	0.00%
Website Administration	1,200	1,333	(133)	(11.11)%
ADA Website Compliance	1,800	1,100	700	38.88%
Legal Counsel				
District Counsel	1,500	7,800	(6,300)	(420.00)%
Electric Utility Services				
Electric Utility Services	21,000	6,237	14,763	70.30%
Water-Sewer Combination Services				
Water Utility Services	9,741	2,899	6,843	70.24%
Other Physical Environment				
Waterway Management - Contract	2,000	750	1,250	62.50%
Property & Casualty Insurance	9,600	10,311	(711)	(7.40)%
Landscape Maintenance - Contract	26,000	8,475	17,525	67.40%
Landscape Maintenance - Miscellaneous	1,000	0	1,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,000	1,770	6,230	77.87%
Pool Maintenance - Contract	8,000	2,589	5,411	67.63%
Pool Maintenance - Other	500	865	(365)	(73.00)%
Park Facility Maintenance	1,000	1,871	(871)	(87.05)%
<b>Total Expenditures</b>	<u>151,648</u>	<u>61,012</u>	<u>90,637</u>	<u>59.77%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(35,872)</u>	<u>(35,872)</u>	<u>0.00%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	11,611	11,611	0.00%
<b>Total Other Financing Sources</b>	<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>(24,261)</u>	<u>(24,261)</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 1/31/2021

(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>(188,417)</u></u>	<u><u>(188,417)</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 10/1/2020 Through 1/31/2021

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	378,446	27,253	(351,193)	(92.79)%
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Other Miscellaneous Revenues				
Miscellaneous	<u>0</u>	<u>75,000</u>	<u>75,000</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>378,446</u>	<u>102,258</u>	<u>(276,188)</u>	<u>(72.98)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	12,000	(12,000)	0.00%
Trustees Fees	0	5,266	(5,266)	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>
<b>Total Expenditures</b>	<u>378,446</u>	<u>48,830</u>	<u>329,616</u>	<u>87.10%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>53,428</u>	<u>53,428</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>11,611</u>	<u>(11,611)</u>	<u>0.00%</u>
<b>Total Other Expenditures</b>	<u>0</u>	<u>11,611</u>	<u>(11,611)</u>	<u>0.00%</u>
<b>Exc of Rev./Other Sources Over Expend./Other Uses</b>	<u>0</u>	<u>41,817</u>	<u>41,817</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	(6,046,913)	(6,046,913)	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(6,005,096)</u>	<u>(6,005,096)</u>	<u>0.00%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Capital Projects Fund - Series 2007 - 300

From 10/1/2020 Through 1/31/2021

(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 1/31/2021

(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: 01/31/21  
Reconciliation Date: 1/31/2021  
Status: Locked

Bank Balance	35,405.26
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	11,987.93
Balance Per Books	<u>11,987.93</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: 01/31/21  
Reconciliation Date: 1/31/2021  
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: 01/31/21

Reconciliation Date: 1/31/2021

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3259	1/4/2021	System Generated Check/Voucher	3,286.83	Meritus Districts
3260	1/7/2021	System Generated Check/Voucher	1,500.00	Burr & Forman LLP
3261	1/7/2021	System Generated Check/Voucher	115.55	Frontier Communications
3262	1/7/2021	System Generated Check/Voucher	435.00	Spearem Enterprises, LLC
3263	1/7/2021	System Generated Check/Voucher	2,306.25	Yellowstone Landscape
3264	1/8/2021	Series 2007 FY21 Tax Dist ID 512	543.04	Palm River CDD
3265	1/14/2021	System Generated Check/Voucher	625.00	A-Quality Pool Service
3266	1/14/2021	System Generated Check/Voucher	2,848.03	City of Tampa Utilities
3267	1/21/2021	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3268	1/21/2021	System Generated Check/Voucher	1,904.34	Tampa Electric
CD071	1/22/2021	Bank Fee	15.00	
FDR122020	1/25/2021	Sales Tax Payment - December	3.92	Florida Dept. of Revenue
Cleared Checks/Vouchers			13,792.96	
			13,792.96	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 01/31/21

Reconciliation Date: 1/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR260	1/8/2021	Tax Distribution - 01.08.21	1,040.80	
CR262	1/29/2021	Interest	<u>0.35</u>	
Cleared Deposits			<u>1,041.15</u>	