

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2021



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 2/28/2021
(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
Assets						
Cash-Operating Account	4,109	0	0	0	0	4,109
Bank-Investment Revenue 2007A (97.1)	0	185,314	0	0	0	185,314
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
Interest Receivable	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 - Trustee Fees	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	266,712	266,712
Amount To Be Provided-Debt Service	0	0	0	0	1,973,288	1,973,288
Other	0	0	0	0	0	0
Total Assets	10,809	293,656	18,132	5,978,922	2,240,000	8,541,519
Liabilities						
Accounts Payable	14,259	0	0	0	0	14,259
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	2,261,841	0	0	0	2,261,841
Matured Principal Payable	0	4,040,000	0	0	0	4,040,000
Accrued Expenses Payable	0	6,604	0	0	0	6,604
Sales Tax Payable	0	0	0	0	0	0

Palm River Community Development District

Balance Sheet

As of 2/28/2021
(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
Total Liabilities	<u>217,829</u>	<u>6,308,445</u>	<u>0</u>	<u>0</u>	<u>2,240,000</u>	<u>8,766,275</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	(42,864)	32,124	0	0	0	(10,741)
Total Fund Equity & Other Credits Contributed Capital	<u>(207,020)</u>	<u>(6,014,789)</u>	<u>18,132</u>	<u>5,978,922</u>	<u>0</u>	<u>(224,755)</u>
Total Liabilities & Fund Equity	<u><u>10,809</u></u>	<u><u>293,656</u></u>	<u><u>18,132</u></u>	<u><u>5,978,922</u></u>	<u><u>2,240,000</u></u>	<u><u>8,541,519</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2020 Through 2/28/2021
(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	25,489	(69,758)	(73.23)%
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%
Total Revenues	151,648	25,648	(126,001)	(83.09)%
Expenditures				
Financial & Administrative				
District Manager	33,382	13,909	19,473	58.33%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	833	1,167	58.33%
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	26	74	74.25%
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	1,667	(467)	(38.88)%
ADA Website Compliance	1,800	1,100	700	38.88%
Legal Counsel				
District Counsel	1,500	16,388	(14,888)	(992.50)%
Electric Utility Services				
Electric Utility Services	21,000	8,130	12,870	61.28%
Water-Sewer Combination Services				
Water Utility Services	9,741	4,981	4,761	48.87%
Other Physical Environment				
Waterway Management - Contract	2,000	938	1,063	53.12%
Property & Casualty Insurance	9,600	10,311	(711)	(7.40)%
Landscape Maintenance - Contract	26,000	10,594	15,406	59.25%
Landscape Maintenance - Miscellaneous	1,000	0	1,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,000	2,098	5,902	73.77%
Pool Maintenance - Contract	8,000	3,214	4,786	59.82%
Pool Maintenance - Other	500	865	(365)	(73.00)%
Park Facility Maintenance	1,000	1,871	(871)	(87.05)%
Total Expenditures	151,648	80,123	71,526	47.17%
Excess of Revenues Over (Under) Expenditures	0	(54,475)	(54,475)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	11,611	11,611	0.00%
Total Other Financing Sources	0	11,611	11,611	0.00%
Exc of Rev./Other Sources Over Expend./Other Uses	0	(42,864)	(42,864)	0.00%
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 2/28/2021

(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>(207,020)</u></u>	<u><u>(207,020)</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 2/28/2021

(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	378,446	27,808	(350,638)	(92.65)%
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Other Miscellaneous Revenues				
Miscellaneous	<u>0</u>	<u>75,000</u>	<u>75,000</u>	<u>0.00%</u>
Total Revenues	<u>378,446</u>	<u>102,813</u>	<u>(275,633)</u>	<u>(72.83)%</u>
Expenditures				
Financial & Administrative				
District Manager	0	15,000	(15,000)	0.00%
Trustees Fees	0	5,870	(5,870)	0.00%
Miscellaneous Fees	0	17,666	(17,666)	0.00%
Legal Counsel				
Bond Counsel	0	20,543	(20,543)	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>59,079</u>	<u>319,367</u>	<u>84.39%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>43,734</u>	<u>43,734</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>32,124</u>	<u>32,124</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>0</u>	<u>(6,014,789)</u>	<u>(6,014,789)</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 2/28/2021

(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 2/28/2021

(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><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: 02/28/21
Reconciliation Date: 2/28/2021
Status: Locked

Bank Balance	4,763.79
Less Outstanding Checks/Vouchers	654.36
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	4,109.43
Balance Per Books	<u>4,109.43</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: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3272	2/4/2021	System Generated Check/Voucher	100.00	Latricia Moody
3274	2/4/2021	Series 2007 FY21 Tax Dist ID 516	554.36	Palm River CDD
Outstanding Checks/Vouchers			654.36	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3250	12/4/2020	Series 2007 FY21 Tax Dist ID 507	23,417.33	Palm River CDD
3269	2/1/2021	System Generated Check/Voucher	3,289.43	Meritus Districts
3270	2/4/2021	System Generated Check/Voucher	118.21	Frontier Communications
3271	2/4/2021	System Generated Check/Voucher	91.80	HomeTeam Pest Defense Inc.
3273	2/4/2021	System Generated Check/Voucher	187.50	Yellowstone Landscape
3275	2/11/2021	System Generated Check/Voucher	625.00	A-Quality Pool Service
3276	2/11/2021	System Generated Check/Voucher	2,082.18	City of Tampa Utilities
3277	2/18/2021	System Generated Check/Voucher	1,892.60	Tampa Electric
Cleared Checks/Vouchers			31,704.05	
			31,704.05	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR263	2/4/2021	Tax Distribution - 02.04.21	1,062.50	
CR265	2/28/2021	Interest	<u>0.08</u>	
Cleared Deposits			<u>1,062.58</u>	