

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2021



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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Palm River Community Development District

**Balance Sheet**

As of 4/30/2021  
(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
<b>Assets</b>						
Cash-Operating Account	52,548	0	0	0	0	52,548
Bank-Investment Revenue 2007A (97.1)	0	244,974	0	0	0	244,974
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	0	0	0	0	0	0
Deposits - Electric	6,691	0	0	0	0	6,691
Deposits - Water	0	0	0	0	0	0
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
<b>Total Assets</b>	<b>59,238</b>	<b>353,316</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,240,000</b>	<b>8,649,609</b>
<b>Liabilities</b>						
Accounts Payable	1,542	0	0	0	0	1,542
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	2,261,841	0	0	0	2,261,841
Matured Principal Payable	0	4,040,000	0	0	0	4,040,000

Palm River Community Development District

**Balance Sheet**

As of 4/30/2021  
(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
Accrued Expenses Payable	0	6,433	0	0	0	6,433
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
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>	<b>205,112</b>	<b>6,308,274</b>	<b>0</b>	<b>0</b>	<b>2,240,000</b>	<b>8,753,385</b>
<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	18,283	91,955	0	0	0	110,238
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>(145,873)</b>	<b>(5,954,958)</b>	<b>18,132</b>	<b>5,978,922</b>	<b>0</b>	<b>(103,777)</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>59,238</b>	<b>353,316</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,240,000</b>	<b>8,649,609</b>

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001  
 From 10/1/2020 Through 4/30/2021  
 (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	99,889	4,642	4.87%
Interest Earnings				
Interest Earnings	0	114	114	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>	<b>151,648</b>	<b>100,049</b>	<b>(51,600)</b>	<b>(34.03)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	19,473	13,909	41.66%
District Engineer	500	0	500	100.00%
Disclosure Report	2,000	1,167	833	41.66%
Trustees Fees	12,500	0	12,500	100.00%
Accounting Services	0	5,000	(5,000)	0.00%
Auditing Services	6,000	0	6,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	100	65	35	35.43%
Public Officials Insurance	2,900	2,960	(60)	(2.06)%
Legal Advertising	1,500	0	1,500	100.00%
Bank Fees	100	30	70	70.00%
Dues, Licenses & Fees	175	175	0	0.00%
Website Administration	1,200	2,333	(1,133)	(94.44)%
ADA Website Compliance	1,800	1,100	700	38.88%
Legal Counsel				
District Counsel	1,500	16,163	(14,663)	(977.50)%
Electric Utility Services				
Electric Utility Services	21,000	11,954	9,046	43.07%
Water-Sewer Combination Services				
Water Utility Services	9,741	6,008	3,733	38.32%
Other Physical Environment				
Waterway Management - Contract	2,000	1,313	688	34.37%
Property & Casualty Insurance	9,600	10,311	(711)	(7.40)%
Landscape Maintenance - Contract	26,000	14,831	11,169	42.95%
Landscape Maintenance - Miscellaneous	1,000	0	1,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,000	2,546	5,454	68.17%
Pool Maintenance - Contract	8,000	4,488	3,512	43.89%
Pool Maintenance - Other	500	865	(365)	(73.00)%
Park Facility Maintenance	1,000	3,098	(2,098)	(209.80)%
<b>Total Expenditures</b>	<b>151,648</b>	<b>103,929</b>	<b>47,719</b>	<b>31.47%</b>
Excess of Revenues Over (Under) Expenditures	0	(3,880)	(3,880)	0.00%
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	22,163	22,163	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>22,163</b>	<b>22,163</b>	<b>0.00%</b>
Exc of Rev./Other Sources Over Expend./Other Uses	0	18,283	18,283	0.00%
<b>Fund Balance, Beginning of Period</b>				

Palm River Community Development District

**Statement of Revenues and Expenditures**

General Fund - 001

From 10/1/2020 Through 4/30/2021

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
	0	(164,156)	(164,156)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(145,873)</u>	<u>(145,873)</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 4/30/2021

(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	108,975	(269,471)	(71.20)%
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Other Miscellaneous Revenues				
Miscellaneous	0	75,000	75,000	0.00%
<b>Total Revenues</b>	<u>378,446</u>	<u>183,984</u>	<u>(194,462)</u>	<u>(51.38)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	21,000	(21,000)	0.00%
Trustees Fees	0	8,699	(8,699)	0.00%
Property & Casualty Insurance	0	1,103	(1,103)	0.00%
Miscellaneous Fees	0	17,666	(17,666)	0.00%
Legal Counsel				
Bond Counsel	0	21,398	(21,398)	0.00%
Debt Service Payments				
Interest Payments	288,446	0	288,446	100.00%
Principal Payments	90,000	0	90,000	100.00%
<b>Total Expenditures</b>	<u>378,446</u>	<u>69,865</u>	<u>308,581</u>	<u>81.54%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>114,118</u>	<u>114,118</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	22,163	(22,163)	0.00%
<b>Total Other Expenditures</b>	<u>0</u>	<u>22,163</u>	<u>(22,163)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>91,955</u>	<u>91,955</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>(5,954,958)</u>	<u>(5,954,958)</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 4/30/2021

(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 4/30/2021

(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: 04/30/21  
Reconciliation Date: 4/30/2021  
Status: Locked

Bank Balance	133,714.89
Less Outstanding Checks/Vouchers	81,167.25
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	52,547.64
Balance Per Books	<u>52,547.64</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: 04/30/21  
Reconciliation Date: 4/30/2021  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3282	4/6/2021	Series 2007 FY21 Tax Dist ID 522	81,167.25	Palm River CDD
Outstanding Checks/Vouchers			81,167.25	

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

**Detail**

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/21

Reconciliation Date: 4/30/2021

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3274	2/4/2021	Series 2007 FY21 Tax Dist ID 516	554.36	Palm River CDD
3283	4/8/2021	System Generated Check/Voucher	1,274.20	A-Quality Pool Service
3284	4/8/2021	System Generated Check/Voucher	11,100.00	Burr & Forman LLP
3285	4/8/2021	System Generated Check/Voucher	2,487.63	City of Tampa Utilities
3286	4/8/2021	System Generated Check/Voucher	118.21	Frontier Communications
3287	4/8/2021	System Generated Check/Voucher	5,000.00	McDirmit Davis & Company LLC
3288	4/8/2021	System Generated Check/Voucher	6,602.48	Meritus Districts
3289	4/8/2021	System Generated Check/Voucher	420.00	Spearem Enterprises, LLC
3290	4/8/2021	System Generated Check/Voucher	6,731.25	Yellowstone Landscape
CD077	4/20/2021	Bank Fee	15.00	
3291	4/22/2021	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3292	4/22/2021	System Generated Check/Voucher	1,870.14	Tampa Electric
Cleared Checks/Vouchers			36,383.27	
			36,383.27	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/21

Reconciliation Date: 4/30/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR255	4/7/2021	Tax Distribution - 04.07.21	155,567.06	
CR274	4/30/2021	Interest	<u>1.04</u>	
Cleared Deposits			<u>155,568.10</u>	