

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 31, 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 7/31/2021  
(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
<b>Assets</b>						
Cash-Operating Account	20,812	0	0	0	0	20,812
Bank-Investment Revenue 2007A (97.1)	0	235,777	0	0	0	235,777
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>27,503</b>	<b>344,120</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,240,000</b>	<b>8,608,677</b>
<b>Liabilities</b>						
Accounts Payable	413	0	0	0	0	413
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	50	0	0	0	0	50
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 7/31/2021  
(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
Accrued Expenses Payable	0	11,141	0	0	0	11,141
Sales Tax Payable	0	0	0	0	0	0
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
<b>Total Liabilities</b>	<b>204,133</b>	<b>6,312,982</b>	<b>0</b>	<b>0</b>	<b>2,240,000</b>	<b>8,757,115</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	(12,474)	78,050	0	0	0	65,576
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>(176,630)</b>	<b>(5,968,863)</b>	<b>18,132</b>	<b>5,978,922</b>	<b>0</b>	<b>(148,438)</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>27,503</b>	<b>344,120</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,240,000</b>	<b>8,608,677</b>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001  
From 10/1/2020 Through 7/31/2021  
(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	100,423	5,176	5.43%
Interest Earnings				
Interest Earnings	0	115	115	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	56,401	0	(56,401)	(100.00)%
Other Miscellaneous Revenues				
Clubhouse Rental	0	46	46	0.00%
<b>Total Revenues</b>	<u>151,648</u>	<u>100,584</u>	<u>(51,064)</u>	<u>(33.67)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	27,818	5,564	16.66%
District Engineer	500	651	(151)	(30.16)%
Disclosure Report	2,000	1,667	333	16.66%
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	100	94	6	5.85%
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	450	(275)	(157.14)%
Website Administration	1,200	1,000	200	16.66%
ADA Website Compliance	1,800	1,100	700	38.88%
Legal Counsel				
District Counsel	1,500	16,425	(14,925)	(995.00)%
Electric Utility Services				
Electric Utility Services	21,000	17,685	3,315	15.78%
Water-Sewer Combination Services				
Water Utility Services	9,741	9,429	312	3.20%
Other Physical Environment				
Waterway Management - Contract	2,000	1,688	313	15.62%
Property & Casualty Insurance	9,600	10,311	(711)	(7.40)%
Landscape Maintenance - Contract	26,000	21,375	4,625	17.78%
Landscape Maintenance - Miscellaneous	1,000	0	1,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,000	3,042	4,958	61.96%
Pool Maintenance - Contract	8,000	6,484	1,516	18.94%
Pool Maintenance - Other	500	865	(365)	(73.00)%
Park Facility Maintenance	1,000	7,097	(6,097)	(609.72)%
<b>Total Expenditures</b>	<u>151,648</u>	<u>135,221</u>	<u>16,427</u>	<u>10.83%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(34,637)</u>	<u>(34,637)</u>	<u>0.00%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	22,163	22,163	0.00%
<b>Total Other Financing Sources</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>(12,474)</u>	<u>(12,474)</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 7/31/2021

(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>(176,630)</u></u>	<u><u>(176,630)</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 7/31/2021

(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	109,558	(268,888)	(71.05)%
Interest Earnings				
Interest Earnings	0	14	14	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>184,571</u>	<u>(193,875)</u>	<u>(51.23)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	30,000	(30,000)	0.00%
Trustees Fees	0	12,690	(12,690)	0.00%
Property & Casualty Insurance	0	1,103	(1,103)	0.00%
Miscellaneous Fees	0	17,980	(17,980)	0.00%
Legal Counsel				
Bond Counsel	0	22,586	(22,586)	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>84,358</u>	<u>294,088</u>	<u>77.71%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>100,213</u>	<u>100,213</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>22,163</u>	<u>(22,163)</u>	<u>0.00%</u>
Total Other Expenditures	<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>78,050</u>	<u>78,050</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>(5,968,863)</u></u>	<u><u>(5,968,863)</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 7/31/2021

(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 7/31/2021

(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><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: 07/31/21  
Reconciliation Date: 7/31/2021  
Status: Locked

Bank Balance	21,462.96
Less Outstanding Checks/Vouchers	650.84
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	20,812.12
Balance Per Books	<u>20,812.12</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: 07/31/21  
Reconciliation Date: 7/31/2021  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3323	7/22/2021	System Generated Check/Voucher	650.84	Otero Engineering
Outstanding Checks/Vouchers			650.84	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/21

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3314	7/1/2021	System Generated Check/Voucher	965.55	Meritus Districts
3315	7/8/2021	System Generated Check/Voucher	262.50	Burr & Forman LLP
3316	7/8/2021	System Generated Check/Voucher	2,514.66	City of Tampa Utilities
3317	7/8/2021	System Generated Check/Voucher	119.12	Frontier Communications
3318	7/8/2021	System Generated Check/Voucher	2,306.25	Yellowstone Landscape
3319	7/15/2021	System Generated Check/Voucher	625.00	A-Quality Pool Service
3320	7/15/2021	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3321	7/22/2021	System Generated Check/Voucher	1,125.00	Neptune Multi Services LLC
3322	7/22/2021	System Generated Check/Voucher	165.00	Office of the Fire Marshal
3324	7/22/2021	System Generated Check/Voucher	1,839.54	Tampa Electric
Cleared Checks/Vouchers			10,132.62	
			10,132.62	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/21

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
2219096427	7/7/2021	Clubhouse Rental - Newson - 09.18.21	50.00	
2219096428	7/7/2021	Clubhouse Rental - Newson - 09.18.21	100.00	
CR284	7/30/2021	Interest	<u>0.23</u>	
Cleared Deposits			150.23	
			<u><u>150.23</u></u>	