

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2021



Meritus Districts
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Phone (813) 873-7300 ~ Fax (813) 873-7070

Palm River Community Development District

Balance Sheet

As of 9/30/2021
(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
Assets						
Cash-Operating Account	2,317	0	0	0	0	2,317
Bank-Investment Revenue 2007A (97.1)	0	232,779	0	0	0	232,779
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
Total Assets	9,008	341,121	18,132	5,978,922	2,240,000	8,587,183
Liabilities						
Accounts Payable	11,340	0	0	0	0	11,340
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 9/30/2021
(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	8,141	0	0	0	8,141
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
Total Liabilities	215,010	6,309,982	0	0	2,240,000	8,764,992
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	(41,847)	78,052	0	0	0	36,206
Total Fund Equity & Other Credits Contributed Capital	(206,003)	(5,968,861)	18,132	5,978,922	0	(177,809)
Total Liabilities & Fund Equity	9,008	341,121	18,132	5,978,922	2,240,000	8,587,183

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2020 Through 9/30/2021
(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	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	96	96	0.00%
Total Revenues	<u>151,648</u>	<u>100,634</u>	<u>(51,014)</u>	<u>(33.64)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	33,382	0	0.00%
District Engineer	500	651	(151)	(30.16)%
Disclosure Report	2,000	2,000	(0)	0.00%
Trustees Fees	12,500	7,928	4,572	36.57%
Auditing Services	6,000	5,000	1,000	16.66%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	100	107	(7)	(6.92)%
Public Officials Insurance	2,900	2,960	(60)	(2.06)%
Legal Advertising	1,500	2,657	(1,157)	(77.10)%
Bank Fees	100	30	70	70.00%
Dues, Licenses & Fees	175	450	(275)	(157.14)%
Website Administration	1,200	1,200	0	0.00%
ADA Website Compliance	1,800	1,100	700	38.88%
Legal Counsel				
District Counsel	1,500	16,913	(15,413)	(1,027.50)%
Electric Utility Services				
Electric Utility Services	21,000	21,184	(184)	(0.87)%
Water-Sewer Combination Services				
Water Utility Services	9,741	10,152	(411)	(4.22)%
Other Physical Environment				
Waterway Management - Contract	2,000	1,875	125	6.25%
Property & Casualty Insurance	9,600	10,311	(711)	(7.40)%
Landscape Maintenance - Contract	26,000	26,300	(300)	(1.15)%
Landscape Maintenance - Miscellaneous	1,000	0	1,000	100.00%
Irrigation Maintenance	500	50	450	90.00%
Parks & Recreation				
Club Facility Maintenance	8,000	3,490	4,510	56.37%
Pool Maintenance - Contract	8,000	7,830	170	2.13%
Pool Maintenance - Other	500	865	(365)	(73.00)%
Park Facility Maintenance	1,000	8,211	(7,211)	(721.07)%
Total Expenditures	<u>151,648</u>	<u>164,644</u>	<u>(12,996)</u>	<u>(8.57)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(64,010)</u>	<u>(64,010)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	22,163	22,163	0.00%
Total Other Financing Sources	<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>(41,847)</u>	<u>(41,847)</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 9/30/2021

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Fund Balance, End of Period	<u>0</u>	<u>(206,003)</u>	<u>(206,003)</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 9/30/2021

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	378,446	109,558	(268,888)	(71.05)%
Interest Earnings				
Interest Earnings	0	16	16	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>184,573</u>	<u>(193,873)</u>	<u>(51.23)%</u>
Expenditures				
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>100,215</u>	<u>100,215</u>	<u>0.00%</u>
Other Expenditures				
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>78,052</u>	<u>78,052</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>(5,968,861)</u></u>	<u><u>(5,968,861)</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 9/30/2021

(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 9/30/2021

(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: 9/30/2021
Reconciliation Date: 9/30/2021
Status: Locked

Bank Balance	2,316.96
Less Outstanding Checks/Vouchers	0.00
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	2,316.96
Balance Per Books	<u>2,316.96</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: 9/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3337	8/26/2021	System Generated Check/Voucher	520.50	Times Publishing Company
3338	9/2/2021	System Generated Check/Voucher	3,056.30	Meritus Districts
3339	9/9/2021	System Generated Check/Voucher	1,924.64	City of Tampa Utilities
3340	9/9/2021	System Generated Check/Voucher	118.60	Frontier Communications
3341	9/16/2021	System Generated Check/Voucher	625.00	A-Quality Pool Service
3342	9/16/2021	System Generated Check/Voucher	210.00	Spearem Enterprises, LLC
3343	9/23/2021	System Generated Check/Voucher	1,788.87	Tampa Electric
Cleared Checks/Vouchers			8,243.91	
			8,243.91	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 9/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
871	9/10/2021	Reimburse 50% Water Bills - July-Sept 2021	3,238.21	
CR288	9/30/2021	Interest Received	<u>0.04</u>	
Cleared Deposits			<u>3,238.25</u>	