

# Palm River Community Development District

Financial Statements  
(Unaudited)

Period Ending  
November 30, 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 11/30/2021  
(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	4,998	0	0	0	0	4,998
Bank-Investment Revenue 2007A (97.1)	2	225,352	0	0	0	225,353
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>11,691</b>	<b>333,694</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,240,000</b>	<b>8,582,439</b>
<b>Liabilities</b>						
Accounts Payable	37,328	0	0	0	0	37,328
Due To Debt Service Fund	107,886	0	0	0	0	107,886
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 11/30/2021  
(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	(3,196)	0	0	0	(3,196)
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>242,085</b>	<b>6,298,646</b>	<b>0</b>	<b>0</b>	<b>2,240,000</b>	<b>8,780,730</b>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>						
Fund Balance-All Other Reserves	0	(5,968,859)	18,132	0	0	(5,950,727)
Fund Balance-Unreserved	(206,003)	0	0	0	0	(206,003)
Investment In General Fixed Assets	0	0	0	5,978,922	0	5,978,922
Other	(24,391)	3,907	0	0	0	(20,485)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>(230,394)</b>	<b>(5,964,952)</b>	<b>18,132</b>	<b>5,978,922</b>	<b>0</b>	<b>(198,292)</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>11,691</b>	<b>333,694</b>	<b>18,132</b>	<b>5,978,922</b>	<b>2,240,000</b>	<b>8,582,439</b>

**Palm River Community Development District**

**Statement of Revenues and Expenditures**

General Fund - 001

From 10/1/2021 Through 11/30/2021

(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-Service Charges				
O&M Assessments-Tax Roll	95,247	3,855	(91,392)	(95.95)%
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	56,401	0	(56,401)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	(3)	(3)	0.00%
Clubhouse Rental	0	50	50	0.00%
<b>Total Revenues</b>	<u>151,648</u>	<u>3,903</u>	<u>(147,745)</u>	<u>(97.43)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,382	5,564	27,818	83.33%
District Engineer	500	0	500	100.00%
Disclosure Report	1,000	167	833	83.33%
Trustees Fees	12,500	2,253	10,247	81.97%
Auditing Services	5,200	0	5,200	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	100	19	81	81.11%
Public Officials Insurance	3,256	264	2,992	91.88%
Legal Advertising	1,500	0	1,500	100.00%
Bank Fees	100	0	100	100.00%
Dues, Licenses & Fees	175	175	0	0.00%
Website Administration	1,900	317	1,583	83.33%
ADA Website Compliance	1,200	1,100	100	8.33%
Legal Counsel				
District Counsel	2,500	0	2,500	100.00%
Electric Utility Services				
Electric Utility Services	21,000	3,568	17,432	83.01%
Water-Sewer Combination Services				
Water Utility Services	10,000	4,934	5,066	50.65%
Other Physical Environment				
Waterway Management - Contract	2,200	0	2,200	100.00%
Property & Casualty Insurance	8,500	2,293	6,207	73.01%
Landscape Maintenance - Contract	26,000	4,613	21,388	82.25%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	0	500	100.00%
Parks & Recreation				
Club Facility Maintenance	6,500	350	6,150	94.61%
Pool Maintenance - Contract	7,600	1,953	5,647	74.30%
Pool Maintenance - Other	1,885	0	1,885	100.00%
Park Facility Maintenance	1,500	725	775	51.66%
<b>Total Expenditures</b>	<u>151,648</u>	<u>28,294</u>	<u>123,354</u>	<u>81.34%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(24,391)</u>	<u>(24,391)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(24,391)</u>	<u>(24,391)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(206,003)	(206,003)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(230,394)</u>	<u>(230,394)</u>	<u>0.00%</u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Debt Service Fund - Series 2007 - 200

From 10/1/2021 Through 11/30/2021

(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	378,474	4,205	(374,269)	(98.88)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Total Revenues	<u>378,474</u>	<u>4,207</u>	<u>(374,267)</u>	<u>(98.89)%</u>
<b>Expenditures</b>				
Legal Counsel				
Bond Counsel	0	300	(300)	0.00%
Debt Service Payments				
Interest Payments	283,475	0	283,475	100.00%
Principal Payments	<u>95,000</u>	<u>0</u>	<u>95,000</u>	<u>100.00%</u>
Total Expenditures	<u>378,475</u>	<u>300</u>	<u>378,175</u>	<u>99.92%</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>3,907</u>	<u>3,908</u>	<u>(390,792.99)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>(1)</u>	<u>3,907</u>	<u>3,908</u>	<u>(390,792.99)%</u>
Fund Balance, Beginning of Period	0	(5,968,859)	(5,968,859)	0.00%
Fund Balance, End of Period	<u><u>(1)</u></u>	<u><u>(5,964,952)</u></u>	<u><u>(5,964,951)</u></u>	<u><u>....495,100.00%</u></u>

Palm River Community Development District

**Statement of Revenues and Expenditures**

Capital Projects Fund - Series 2007 - 300

From 10/1/2021 Through 11/30/2021

(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 10/1/2021 Through 11/30/2021

(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: 11.30.2021  
Reconciliation Date: 11/30/2021  
Status: Locked

Bank Balance	8,116.91
Less Outstanding Checks/Vouchers	912.24
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	7,204.67
Balance Per Books	<u>7,204.67</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: 11.30.2021

Reconciliation Date: 11/30/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3345	10/27/2021	Series 2007 FY21 Tax Dist ID Excess Fees	912.24	Palm River CDD
Outstanding Checks/Vouchers			912.24	

Palm River Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11.30.2021

Reconciliation Date: 11/30/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR294	11/17/2021	Tax Distribution - 11.17.2021	2,081.62	
CR293	11/19/2021	Club House Rental	50.00	
CR294-1	11/24/2021	Tax Distribution - 11.24.21	4,229.61	
CR295	11/30/2021	Interest	<u>0.03</u>	
Cleared Deposits			<u>6,361.26</u>	