

Palm River Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 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 12/31/2021
(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
Assets						
Cash-Operating Account	(3,729)	0	0	0	0	(3,729)
Bank-Investment Revenue 2007A (97.1)	2	243,861	0	0	0	243,863
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	2,964	352,204	18,132	5,978,922	2,240,000	8,592,221
Liabilities						
Accounts Payable	21,495	0	0	0	0	21,495
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 12/31/2021
(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	(9,196)	0	0	0	(9,196)
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
Total Liabilities	225,165	6,292,646	0	0	2,240,000	8,757,810
Fund Equity & Other Credits Contributed Capital						
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	(16,199)	28,417	0	0	0	12,218
Total Fund Equity & Other Credits Contributed Capital	(222,201)	(5,940,442)	18,132	5,978,922	0	(165,589)
Total Liabilities & Fund Equity	2,964	352,204	18,132	5,978,922	2,240,000	8,592,221

Palm River Community Development District

Statement of Revenues and Expenditures

General Fund - 001
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Service Charges				
O&M Assessments-Tax Roll	95,247	26,315	(68,932)	(72.37)%
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	(69)	(69)	0.00%
Clubhouse Rental	0	50	50	0.00%
Total Revenues	<u>151,648</u>	<u>26,298</u>	<u>(125,351)</u>	<u>(82.66)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,382	8,345	25,037	75.00%
District Engineer	500	0	500	100.00%
Disclosure Report	1,000	333	667	66.66%
Trustees Fees	12,500	4,133	8,367	66.93%
Auditing Services	5,200	0	5,200	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	100	21	79	79.38%
Public Officials Insurance	3,256	528	2,728	83.77%
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	417	1,483	78.07%
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	5,413	15,587	74.22%
Water-Sewer Combination Services				
Water Utility Services	10,000	3,807	6,193	61.92%
Other Physical Environment				
Waterway Management - Contract	2,200	0	2,200	100.00%
Property & Casualty Insurance	8,500	3,213	5,287	62.19%
Landscape Maintenance - Contract	26,000	6,919	19,081	73.38%
Landscape Maintenance - Miscellaneous	2,000	0	2,000	100.00%
Irrigation Maintenance	500	0	500	100.00%
Parks & Recreation				
Club Facility Maintenance	6,500	4,678	1,822	28.02%
Pool Maintenance - Contract	7,600	2,643	4,957	65.22%
Pool Maintenance - Other	1,885	0	1,885	100.00%
Park Facility Maintenance	1,500	770	730	48.66%
Total Expenditures	<u>151,648</u>	<u>42,496</u>	<u>109,152</u>	<u>71.98%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(16,199)</u>	<u>(16,199)</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(16,199)</u>	<u>(16,199)</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>(222,201)</u>	<u>(222,201)</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 12/31/2021

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	378,474	28,709	(349,765)	(92.41)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Total Revenues	<u>378,474</u>	<u>28,717</u>	<u>(349,757)</u>	<u>(92.41)%</u>
Expenditures				
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>28,417</u>	<u>28,418</u>	<u>...,841,759.96)%</u>
Exc of Rev./Other Sources Over Expend./Other Uses	<u>(1)</u>	<u>28,417</u>	<u>28,418</u>	<u>...,841,759.96)%</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>(5,940,442)</u></u>	<u><u>(5,940,441)</u></u>	<u><u>...,044,100.00%</u></u>

Palm River Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2007 - 300

From 10/1/2021 Through 12/31/2021

(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 10/1/2021 Through 12/31/2021

(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: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Bank Balance	24,067.20
Less Outstanding Checks/Vouchers	27,796.31
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	(3,729.11)
Balance Per Books	<u>(3,729.11)</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: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3366	11/17/2021	Series 2007 FY22 Tax Dist ID 550	1,086.09	Palm River CDD
3357	11/24/2021	Series 2007 FY22 Tax Dist ID 551	2,206.80	Palm River CDD
3355	12/1/2021	Series 2007 FY22 Tax Dist ID 553	6,890.09	Palm River CDD
3356	12/7/2021	Series 2007 FY22 Tax Dist ID 555	17,613.33	Palm River CDD
Outstanding Checks/Vouchers			<u>27,796.31</u>	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
3345	10/27/2021	Series 2007 FY21 Tax Dist ID Excess Fees	912.24	Palm River CDD
3346	12/2/2021	System Generated Check/Voucher	2,379.35	City of Tampa Utilities
3347	12/2/2021	System Generated Check/Voucher	175.00	Department of Economic Opportunity
3348	12/2/2021	System Generated Check/Voucher	365.79	Frontier Communications
3348	12/2/2021	System Generated Check/Voucher	(365.79)	Frontier Communications
3349	12/2/2021	System Generated Check/Voucher	2,387.76	Tampa Electric
3350	12/2/2021	System Generated Check/Voucher	246.94	Frontier Communications
3351	12/9/2021	System Generated Check/Voucher	5,234.97	City of Tampa Utilities
3352	12/9/2021	System Generated Check/Voucher	130.01	Frontier Communications
3353	12/9/2021	System Generated Check/Voucher	3,741.84	IPFS Corporation
3354	12/9/2021	System Generated Check/Voucher	1,179.82	Tampa Electric
3358	12/16/2021	System Generated Check/Voucher	2,643.16	A-Quality Pool Service
3359	12/16/2021	System Generated Check/Voucher	1,100.00	ADA Site Compliance
3360	12/16/2021	System Generated Check/Voucher	487.50	Burr & Forman LLP
3361	12/16/2021	System Generated Check/Voucher	91.80	HomeTeam Pest Defense Inc.
3362	12/16/2021	System Generated Check/Voucher	6,065.87	Meritus Districts
3363	12/16/2021	System Generated Check/Voucher	165.00	Office of the Fire Marshal
3363	12/16/2021	System Generated Check/Voucher	(165.00)	Office of the Fire Marshal
3364	12/16/2021	System Generated Check/Voucher	560.00	Spearem Enterprises, LLC
3365	12/16/2021	System Generated Check/Voucher	7,418.75	Yellowstone Landscape
CD545	12/20/2021	Sales Tax Payment November	<u>3.49</u>	Florida Dept. of Revenue
Cleared Checks/Vouchers			<u><u>34,758.50</u></u>	

Palm River Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR299	11/1/2021	Interest	0.00	
CR295-1	12/1/2021	Tax Distribution - 12.1.2021	13,205.70	
CR303	12/3/2021	Retund due to insufficient funds 11.19.21 CHK# 1199 \$62.50	0.00	
CR303-1	12/3/2021	Return of Item due to insufficient funds 11.19.21 CHK# 1199	(62.50)	
CR295	12/7/2021	Tax Distribution - 12.7.2021	33,758.12	
CR298	12/10/2021	Reimburse 50% Water Bills - Oct -Dec 2021	3,807.15	
CR302	12/31/2021	INTEREST PAID - 12/31	<u>0.32</u>	
Cleared Deposits			50,708.79	