

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2021



Meritus Corporation
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Belmond Reserve CDD

Balance Sheet

As of 2/28/2021

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2020	Capital Projects Fund - Series 2020	General Fixed Assets	General Long-Term Debt	Total
Assets						
Cash-Operating Account	3,036	0	0	0	0	3,036
Investment - Revenue 2020 (2000)	0	3	0	0	0	3
Investment - Interest 2020 (2001)	0	216,796	0	0	0	216,796
Investment - Reserve 2020 (2003)	0	593,550	0	0	0	593,550
Investment - Construction 2020 (2005)	0	0	2,969,100	0	0	2,969,100
Investment - Amenity 2020 (2006)	0	0	763,413	0	0	763,413
Investment - Cost of Issuance 2020 (2007)	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Construction Work in Progress	0	0	0	5,517,355	0	5,517,355
Amount To Be Provided-Debt Service	0	0	0	0	10,410,000	10,410,000
Total Assets	<u>3,036</u>	<u>810,349</u>	<u>3,732,513</u>	<u>5,517,355</u>	<u>10,410,000</u>	<u>20,473,253</u>
Liabilities						
Accounts Payable	9,042	0	0	0	0	9,042
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable - Series 2020	0	0	0	0	10,410,000	10,410,000
Total Liabilities	<u>9,042</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,410,000</u>	<u>10,419,042</u>
Fund Equity & Other Credits Contributed Capital						
Fund Balance-Unreserved	571	0	0	0	0	571
Investment in General Fixed Assets	0	0	0	5,517,355	0	5,517,355
Other	(6,577)	810,349	3,732,513	0	0	4,536,286
Total Fund Equity & Other Credits Contributed Capital	<u>(6,005)</u>	<u>810,349</u>	<u>3,732,513</u>	<u>5,517,355</u>	<u>0</u>	<u>10,054,211</u>
Total Liabilities & Fund Equity	<u>3,036</u>	<u>810,349</u>	<u>3,732,513</u>	<u>5,517,355</u>	<u>10,410,000</u>	<u>20,473,253</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2020 Through 2/28/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Contributions & Donations From Private Sources				
Developer Contributions	0	8,741	8,741	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
Total Revenues	<u>172,745</u>	<u>8,741</u>	<u>(164,004)</u>	<u>(95)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	36,000	5,000	31,000	86 %
District Engineer	5,000	1,853	3,147	63 %
Disclosure Report	4,200	900	3,300	79 %
Trustee Fees	4,200	0	4,200	100 %
Accounting Services	9,000	0	9,000	100 %
Auditing Services	5,000	0	5,000	100 %
Postage, Phone, Faxes, Copies	500	5	496	99 %
Public Officials Insurance	3,750	2,250	1,500	40 %
Legal Advertising	10,000	0	10,000	100 %
Bank Fees	250	75	175	70 %
Dues, Licenses, & Fees	175	175	0	0 %
Miscellaneous Fees	125	0	125	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Website Maintenance	3,000	0	3,000	100 %
Legal Counsel				
District Counsel	5,000	810	4,190	84 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,500	0	37,500	100 %
Electric Utility Services - All Others	1,600	0	1,600	100 %
Water-Sewer Combination Services				
Water Utility Services	10,000	0	10,000	100 %
Other Physical Environment				
General, Property & Casualty Insurance	5,850	2,750	3,100	53 %
Waterway Management System	5,095	0	5,095	100 %
Landscape Maintenance	14,000	0	14,000	100 %
Miscellaneous Landscape	1,500	0	1,500	100 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	1,000	0	1,000	100 %
Total Expenditures	<u>172,745</u>	<u>15,318</u>	<u>157,427</u>	<u>91 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(6,577)</u>	<u>(6,577)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	571	571	0 %
Fund Balance, End of Period	<u>0</u>	<u>(6,005)</u>	<u>(6,005)</u>	<u>0 %</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2020 Through 2/28/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12	12	0 %
Total Revenues	<u>0</u>	<u>12</u>	<u>12</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	810,346	810,346	0 %
Interfund Transfer				
Interfund Transfer	0	(9)	(9)	0 %
Total Other Financing Sources	<u>0</u>	<u>810,337</u>	<u>810,337</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>810,349</u>	<u>810,349</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>810,349</u></u>	<u><u>810,349</u></u>	<u><u>0 %</u></u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2020
From 10/1/2020 Through 2/28/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	100	100	0 %
Total Revenues	<u>0</u>	<u>100</u>	<u>100</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	37,000	(37,000)	0 %
District Engineer	0	10,000	(10,000)	0 %
Trustee Fees	0	5,675	(5,675)	0 %
Original Issue Discount(Premium)	0	(48,230)	48,230	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	46,500	(46,500)	0 %
Underwriting Counsel	0	43,500	(43,500)	0 %
Legal Counsel	0	46,000	(46,000)	0 %
Underwriters Discount	0	208,200	(208,200)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	5,517,355	(5,517,355)	0 %
Total Expenditures	<u>0</u>	<u>5,867,250</u>	<u>(5,867,250)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	9	9	0 %
Debt Proceeds				
Bond Proceeds	0	9,599,654	9,599,654	0 %
Total Other Financing Sources	<u>0</u>	<u>9,599,663</u>	<u>9,599,663</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,732,513</u>	<u>3,732,513</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,732,513</u></u>	<u><u>3,732,513</u></u>	<u><u>0 %</u></u>

Belmond Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/21
Reconciliation Date: 2/28/2021
Status: Locked

Bank Balance	3,036.04
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	3,036.04
Balance Per Books	<u>3,036.04</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/21
Reconciliation Date: 2/28/2021
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
CD017	2/26/2021	Bank Fee	15.00	
Cleared Checks/Vouchers			15.00	
			<u>15.00</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/21
Reconciliation Date: 2/28/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
90336572	2/12/2021	Developer Funding - 02.12.21 - Pulte	614.08	
90336573	2/12/2021	Developer Funding - 02.12.21 - Pulte	673.55	
90336710	2/22/2021	Developer Funding - 02.22.21 - Pulte	1,278.74	
Cleared Deposits			2,566.37	
			2,566.37	