

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2021



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Belmond Reserve CDD

Balance Sheet

As of 8/31/2021

(In Whole Numbers)

	<u>General Fund</u>	<u>Debt Service Fund - Series 2020</u>	<u>Capital Projects Fund - Series 2020</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>Total</u>
Assets						
Cash-Operating Account	64	0	0	0	0	64
Investment - Revenue 2020 (2000)	0	6	0	0	0	6
Investment - Interest 2020 (2001)	0	0	0	0	0	0
Investment - Reserve 2020 (2003)	0	593,550	0	0	0	593,550
Investment - Construction 2020 (2005)	0	0	43,096	0	0	43,096
Investment - Amenity 2020 (2006)	0	0	265,947	0	0	265,947
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	8,940,886	0	8,940,886
Amount To Be Provided-Debt Service	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,410,000</u>	<u>10,410,000</u>
Total Assets	<u><u>64</u></u>	<u><u>593,556</u></u>	<u><u>309,042</u></u>	<u><u>8,940,886</u></u>	<u><u>10,410,000</u></u>	<u><u>20,253,549</u></u>
Liabilities						
Accounts Payable	10,231	0	0	0	0	10,231
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable - Series 2020	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,410,000</u>	<u>10,410,000</u>
Total Liabilities	<u><u>10,231</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>10,410,000</u></u>	<u><u>10,420,231</u></u>
Fund Equity & Other Credits Contributed Capital						
Fund Balance-Unreserved	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	8,940,886	0	8,940,886
Other	<u>(10,166)</u>	<u>593,556</u>	<u>309,042</u>	<u>0</u>	<u>0</u>	<u>892,432</u>
Total Fund Equity & Other Credits Contributed Capital	<u><u>(10,166)</u></u>	<u><u>593,556</u></u>	<u><u>309,042</u></u>	<u><u>8,940,886</u></u>	<u><u>0</u></u>	<u><u>9,833,318</u></u>
Total Liabilities & Fund Equity	<u><u>64</u></u>	<u><u>593,556</u></u>	<u><u>309,042</u></u>	<u><u>8,940,886</u></u>	<u><u>10,410,000</u></u>	<u><u>20,253,549</u></u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2020 Through 8/31/2021
(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	27,354	27,354	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
Total Revenues	<u>172,745</u>	<u>27,354</u>	<u>(145,391)</u>	<u>(84)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	2,400	3,600	60 %
Financial & Administrative				
District Manager	36,000	11,000	25,000	69 %
District Engineer	5,000	3,566	1,434	29 %
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	44	456	91 %
Public Officials Insurance	3,750	2,250	1,500	40 %
Legal Advertising	10,000	2,146	7,854	79 %
Bank Fees	250	150	100	40 %
Dues, Licenses, & Fees	175	175	0	0 %
Miscellaneous Fees	125	0	125	100 %
Office Supplies	0	30	(30)	0 %
ADA Website Compliance	1,500	1,500	0	0 %
Website Maintenance	3,000	0	3,000	100 %
Legal Counsel				
District Counsel	5,000	3,798	1,202	24 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,500	0	37,500	100 %
Electric Utility Services - All Others	1,600	136	1,464	92 %
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	6,675	7,325	52 %
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 %
Capital Outlay	0	1,531	(1,531)	0 %
Total Expenditures	<u>172,745</u>	<u>39,051</u>	<u>133,694</u>	<u>77 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,531	1,531	0 %
Total Other Financing Sources	<u>0</u>	<u>1,531</u>	<u>1,531</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(10,166)</u>	<u>(10,166)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>(10,166)</u>	<u>(10,166)</u>	<u>0 %</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2020 Through 8/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	29	29	0 %
Total Revenues	<u>0</u>	<u>29</u>	<u>29</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest	0	216,796	(216,796)	0 %
Total Expenditures	<u>0</u>	<u>216,796</u>	<u>(216,796)</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	810,346	810,346	0 %
Interfund Transfer				
Interfund Transfer	0	(24)	(24)	0 %
Total Other Financing Sources	<u>0</u>	<u>810,322</u>	<u>810,322</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>593,556</u>	<u>593,556</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>593,556</u>	<u>593,556</u>	<u>0 %</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2020
From 10/1/2020 Through 8/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	146	146	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	1,531	1,531	0 %
Total Revenues	<u>0</u>	<u>1,677</u>	<u>1,677</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	8,940,886	(8,940,886)	0 %
Total Expenditures	<u>0</u>	<u>9,290,781</u>	<u>(9,290,781)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	24	24	0 %
Debt Proceeds				
Bond Proceeds	0	9,599,654	9,599,654	0 %
Interfund Transfer				
Interfund Transfer	0	(1,531)	(1,531)	0 %
Total Other Financing Sources	<u>0</u>	<u>9,598,147</u>	<u>9,598,147</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>309,042</u>	<u>309,042</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>309,042</u>	<u>309,042</u>	<u>0 %</u>

Belmond Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 8/31/2021
Reconciliation Date: 8/31/2021
Status: Locked

Bank Balance	1,995.52
Less Outstanding Checks/Vouchers	1,931.18
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	64.34
Balance Per Books	<u>64.34</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: 8/31/2021

Reconciliation Date: 8/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1046	7/22/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1047	7/22/2021	System Generated Check/Voucher	200.00	Ryan Motko
1053	8/26/2021	System Generated Check/Voucher	1,531.18	Ferguson Waterworks
Outstanding Checks/Vouchers			<u>1,931.18</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 8/31/2021

Reconciliation Date: 8/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1043	7/22/2021	System Generated Check/Voucher	200.00	Alberto Viera
1045	7/22/2021	System Generated Check/Voucher	1,011.61	Meritus Districts
1048	7/22/2021	System Generated Check/Voucher	163.75	Stantec Consulting Services Inc.
1049	7/22/2021	System Generated Check/Voucher	200.00	Steven K. Luce
1050	7/22/2021	System Generated Check/Voucher	549.00	Straley Robin Vericker
1051	8/19/2021	System Generated Check/Voucher	2,146.00	Tampa Publishing Company
1052	8/19/2021	System Generated Check/Voucher	135.84	TECO
CD029	8/31/2021	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>4,421.20</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 8/31/2021
Reconciliation Date: 8/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
90339476	8/11/2021	Developer Funding - Pulte - 08.09.21	2,069.73	
Cleared Deposits			2,069.73	