

# Belmond Reserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2021



Meritus Corporation  
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**Belmond Reserve CDD**

Balance Sheet

As of 12/31/2021

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2020	Capital Projects Fund - Series 2020	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	42,572	0	0	0	0	42,572
Investment - Revenue 2020 (2000)	0	262,764	0	0	0	262,764
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	43,106	0	0	43,106
Investment - Amenity 2020 (2006)	0	1	30,717	0	0	30,718
Investment - Cost of Issuance 2020 (2007)	0	0	0	0	0	0
Due From Developer	6,645	0	0	0	0	6,645
Prepaid Trustee Fees	3,704	0	0	0	0	3,704
Construction Work in Progress	0	0	0	9,176,119	0	9,176,119
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>
<b>Total Assets</b>	<u><u>52,921</u></u>	<u><u>856,315</u></u>	<u><u>73,823</u></u>	<u><u>9,176,119</u></u>	<u><u>10,410,000</u></u>	<u><u>20,569,178</u></u>
<b>Liabilities</b>						
Accounts Payable	49,312	0	0	0	0	49,312
Due To Debt Service Fund	0	0	0	0	0	0
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>
<b>Total Liabilities</b>	<u><u>49,312</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>10,459,312</u></u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>						
Retained Earnings-All Other Reserves	0	593,556	253,345	0	0	846,901
Fund Balance-Unreserved	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	9,176,119	0	9,176,119
Other	<u>3,610</u>	<u>262,759</u>	<u>(179,522)</u>	<u>0</u>	<u>0</u>	<u>86,846</u>
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u><u>3,610</u></u>	<u><u>856,315</u></u>	<u><u>73,823</u></u>	<u><u>9,176,119</u></u>	<u><u>0</u></u>	<u><u>10,109,866</u></u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>52,921</u></u>	<u><u>856,315</u></u>	<u><u>73,823</u></u>	<u><u>9,176,119</u></u>	<u><u>10,410,000</u></u>	<u><u>20,569,178</u></u>

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2021 Through 12/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	0	76,468	76,468	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	8,290	8,290	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
<b>Total Revenues</b>	<u>172,745</u>	<u>84,758</u>	<u>(87,987)</u>	<u>(51)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	36,000	38,600	(2,600)	(7)%
District Engineer	5,000	426	4,574	91 %
Disclosure Report	4,200	4,350	(150)	(4)%
Trustee Fees	4,100	337	3,763	92 %
Accounting Services	4,500	10,425	(5,925)	(132)%
Auditing Services	4,400	29	4,371	99 %
Postage, Phone, Faxes, Copies	500	18	482	96 %
Public Officials Insurance	2,475	2,329	146	6 %
Legal Advertising	10,000	0	10,000	100 %
Bank Fees	250	0	250	100 %
Dues, Licenses, & Fees	175	175	0	0 %
Miscellaneous Fees	125	0	125	100 %
ADA Website Compliance	1,500	0	1,500	100 %
Website Maintenance	3,000	3,750	(750)	(25)%
Legal Counsel				
District Counsel	5,000	460	4,540	91 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,475	576	36,899	98 %
Electric Utility Services - All Others	1,600	147	1,453	91 %
Water-Sewer Combination Services				
Water Utility Services	10,000	295	9,705	97 %
Other Physical Environment				
General, Property & Casualty Insurance	5,850	2,846	3,004	51 %
Waterway Management System	5,095	5,136	(41)	(1)%
Landscape Maintenance	14,000	11,250	2,750	20 %
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 %
<b>Total Expenditures</b>	<u>166,245</u>	<u>81,148</u>	<u>85,097</u>	<u>51 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>6,500</u>	<u>3,610</u>	<u>(2,890)</u>	<u>(44)%</u>
<b>Fund Balance, Beginning of Period</b>				
	0	(1,531)	(1,531)	0 %
Interfund Transfer	0	1,531	1,531	0 %
<b>Total Fund Balance, Beginning of Period</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>6,500</u>	<u>3,610</u>	<u>(2,890)</u>	<u>(44)%</u>

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund - Series 2020  
From 10/1/2021 Through 12/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	0	262,764	262,764	0 %
Debt Service Assmts-Off Roll	593,550	198,082	(395,468)	(67)%
Interest Earnings				
Interest Earnings	0	8	8	0 %
Total Revenues	<u>593,550</u>	<u>460,854</u>	<u>(132,696)</u>	<u>(22)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	393,551	198,088	195,464	50 %
Principal	200,000	0	200,000	100 %
Total Expenditures	<u>593,551</u>	<u>198,088</u>	<u>395,464</u>	<u>67 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	(7)	(7)	0 %
Total Other Financing Sources	<u>0</u>	<u>(7)</u>	<u>(7)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>262,759</u>	<u>262,760</u>	<u>(26,275,968)%</u>
<b>Fund Balance, Beginning of Period</b>				
	0	593,582	593,582	0 %
Interfund Transfer	0	(26)	(26)	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>593,556</u>	<u>593,556</u>	<u>0 %</u>
Fund Balance, End of Period	<u>(1)</u>	<u>856,315</u>	<u>856,316</u>	<u>(85,631,561)%</u>

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund - Series 2020  
From 10/1/2021 Through 12/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	0	2	2	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	179,532	(179,532)	0 %
Total Expenditures	0	179,532	(179,532)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	7	7	0 %
Total Other Financing Sources	0	7	7	0 %
Excess of Revenues Over (Under) Expenditures	0	(179,522)	(179,522)	0 %
Fund Balance, Beginning of Period				
	0	254,851	254,851	0 %
Interfund Transfer	0	(1,505)	(1,505)	0 %
Total Fund Balance, Beginning of Period	0	253,345	253,345	0 %
Fund Balance, End of Period	0	73,823	73,823	0 %

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
900 - General Fixed Assets  
From 10/1/2021 Through 12/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	8,996,587	8,996,587	0 %
Fund Balance, End of Period	<u>0</u>	<u>9,176,119</u>	<u>8,996,587</u>	<u>0 %</u>

Belmond Reserve CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 12.31.2021  
Reconciliation Date: 12/31/2021  
Status: Locked

Bank Balance	248,049.91
Less Outstanding Checks/Vouchers	205,477.68
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	42,572.23
Balance Per Books	<u>42,572.23</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: 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>
1072	11/22/2021	System Generated Check/Voucher	3,750.00	Yellowstone Landscape
1075	12/13/2021	Series 2020 FY22 Tax Dist ID 557	183,317.63	Belmond Reserve CDD
1076	12/22/2021	System Generated Check/Voucher	1,712.00	Cypress Creek Aquatics, Inc.
1078	12/22/2021	System Generated Check/Voucher	3,750.00	Yellowstone Landscape
1079	12/22/2021	System Generated Check/Voucher	84.21	TECO
1080	12/22/2021	System Generated Check/Voucher	3,424.00	Cypress Creek Aquatics, Inc.
1081	12/22/2021	System Generated Check/Voucher	5,175.00	Egis Insurance Advisors, LLC
1083	12/22/2021	System Generated Check/Voucher	161.50	Straley Robin Vericker
1084	12/22/2021	System Generated Check/Voucher	62.71	TECO
1085	12/22/2021	System Generated Check/Voucher	4,040.63	US Bank
Outstanding Checks/Vouchers			205,477.68	
			205,477.68	



Belmond Reserve CDD  
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>
1074	12/1/2021	Series 2020 FY22 Tax Dist ID 553	35,309.12	Belmond Reserve CDD
1073	12/7/2021	Series 2020 FY22 Tax Dist ID 555	44,136.97	Belmond Reserve CDD
1077	12/22/2021	System Generated Check/Voucher	15,530.51	Meritus Districts
1082	12/22/2021	System Generated Check/Voucher	1,307.98	Meritus Districts
Cleared Checks/Vouchers			96,284.58	
			96,284.58	

Belmond Reserve CDD  
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>
CR046	12/1/2021	Tax Distribution - 12.1.2021	45,584.59	
CR046-1	12/7/2021	Tax Distribution-12.7.21	56,981.47	
CR047	12/13/2021	Tax Distribution 12.13.2021	<u>236,665.71</u>	
Cleared Deposits			<u>339,231.77</u>	