

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2022



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 2/28/2022

(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	13,813	0	0	0	0	13,813
Investment - Revenue 2020 (2000)	0	287,832	0	0	0	287,832
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	43,112	0	0	43,112
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	3,031	0	0	0	0	3,031
Construction Work in Progress	0	0	0	9,176,119	0	9,176,119
Amount To Be Provided-Debt Service	0	0	0	0	10,410,000	10,410,000
Total Assets	<u>23,489</u>	<u>881,383</u>	<u>73,829</u>	<u>9,176,119</u>	<u>10,410,000</u>	<u>20,564,820</u>
Liabilities						
Accounts Payable	41,086	0	0	0	0	41,086
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	0	0	0	0	10,410,000	10,410,000
Total Liabilities	<u>41,086</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,410,000</u>	<u>10,451,086</u>
Fund Equity & Other Credits Contributed Capital						
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	(17,596)	287,827	(179,517)	0	0	90,714
Total Fund Equity & Other Credits Contributed Capital	<u>(17,596)</u>	<u>881,383</u>	<u>73,829</u>	<u>9,176,119</u>	<u>0</u>	<u>10,113,734</u>
Total Liabilities & Fund Equity	<u>23,489</u>	<u>881,383</u>	<u>73,829</u>	<u>9,176,119</u>	<u>10,410,000</u>	<u>20,564,820</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 2/28/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	0	83,763	83,763	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	8,290	8,290	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
Total Revenues	<u>172,745</u>	<u>92,053</u>	<u>(80,692)</u>	<u>(47)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	36,000	47,000	(11,000)	(31)%
District Engineer	5,000	1,395	3,605	72 %
Disclosure Report	4,200	5,050	(850)	(20)%
Trustee Fees	4,100	1,010	3,090	75 %
Accounting Services	4,500	11,175	(6,675)	(148)%
Auditing Services	4,400	1,529	2,871	65 %
Postage, Phone, Faxes, Copies	500	18	482	96 %
Public Officials Insurance	2,475	2,329	146	6 %
Legal Advertising	10,000	18	9,982	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	1,500	0	0 %
Website Maintenance	3,000	4,250	(1,250)	(42)%
Legal Counsel				
District Counsel	5,000	629	4,371	87 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,475	2,190	35,285	94 %
Electric Utility Services - All Others	1,600	417	1,183	74 %
Water-Sewer Combination Services				
Water Utility Services	10,000	808	9,192	92 %
Other Physical Environment				
General, Property & Casualty Insurance	5,850	2,846	3,004	51 %
Waterway Management System	5,095	8,560	(3,465)	(68)%
Landscape Maintenance	14,000	18,750	(4,750)	(34)%
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>166,245</u>	<u>109,650</u>	<u>56,595</u>	<u>34 %</u>
Excess of Revenues Over (Under) Expenditures	<u>6,500</u>	<u>(17,596)</u>	<u>(24,096)</u>	<u>(371)%</u>
Fund Balance, Beginning of Period				
	0	(1,531)	(1,531)	0 %
Interfund Transfer	0	1,531	1,531	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u>6,500</u>	<u>(17,596)</u>	<u>(24,096)</u>	<u>(371)%</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2021 Through 2/28/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	0	287,831	287,831	0 %
Debt Service Assmts-Off Roll	593,550	198,082	(395,468)	(67)%
Interest Earnings				
Interest Earnings	0	14	14	0 %
Total Revenues	<u>593,550</u>	<u>485,927</u>	<u>(107,623)</u>	<u>(18)%</u>
Expenditures				
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>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(12)	(12)	0 %
Total Other Financing Sources	<u>0</u>	<u>(12)</u>	<u>(12)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>287,827</u>	<u>287,828</u>	<u>(28,782,834)%</u>
Fund Balance, Beginning of Period				
	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>881,383</u>	<u>881,384</u>	<u>(88,138,427)%</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2020
From 10/1/2021 Through 2/28/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0 %
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	179,532	(179,532)	0 %
Total Expenditures	<u>0</u>	<u>179,532</u>	<u>(179,532)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	12	12	0 %
Total Other Financing Sources	<u>0</u>	<u>12</u>	<u>12</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(179,517)</u>	<u>(179,517)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	254,851	254,851	0 %
Interfund Transfer	<u>0</u>	<u>(1,505)</u>	<u>(1,505)</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0</u>	<u>253,345</u>	<u>253,345</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>73,829</u></u>	<u><u>73,829</u></u>	<u><u>0 %</u></u>

Belmond Reserve CDD
 Statement of Revenues and Expenditures
 900 - General Fixed Assets
 From 10/1/2021 Through 2/28/2022
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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: 2.28.2022
Reconciliation Date: 2/28/2022
Status: Locked

Bank Balance	31,960.28
Less Outstanding Checks/Vouchers	18,146.84
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	13,813.44
Balance Per Books	<u>13,813.44</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: 2.28.2022

Reconciliation Date: 2/28/2022

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
1091	1/13/2022	System Generated Check/Voucher	7,500.00	Yellowstone Landscape
1101	2/24/2022	System Generated Check/Voucher	5,193.43	Meritus Districts
1102	2/24/2022	System Generated Check/Voucher	1,703.41	TECO
Outstanding Checks/Vouchers			<u>18,146.84</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1093	2/3/2022	System Generated Check/Voucher	1,712.00	Cypress Creek Aquatics, Inc.
1094	2/3/2022	System Generated Check/Voucher	1,500.00	Grau and Associates
1095	2/3/2022	System Generated Check/Voucher	5,175.00	Meritus Districts
1096	2/3/2022	System Generated Check/Voucher	137.00	Straley Robin Vericker
1097	2/3/2022	System Generated Check/Voucher	180.20	TECO
1098	2/4/2022	Series 2020 FY22 Tax Dist ID 563	25,067.59	Belmond Reserve CDD
1099	2/10/2022	System Generated Check/Voucher	259.73	BOCC
1100	2/10/2022	System Generated Check/Voucher	3,750.00	Yellowstone Landscape
Cleared Checks/Vouchers			<u>37,781.52</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 2.28.2022
Reconciliation Date: 2/28/2022
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR051	2/4/2022	Tax Distribution 2.4.2022	<u>32,362.62</u>	
Cleared Deposits			<u>32,362.62</u>	