

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2022



Inframark LLC
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Belmond Reserve CDD

Balance Sheet

As of 6/30/2022

(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 | 3,445 | 0 | 0 | 0 | 0 | 3,445 |
| Investment - Revenue 2020 (2000) | 0 | 192,927 | 0 | 0 | 0 | 192,927 |
| Investment - Interest 2020 (2001) | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment - Sinking 2020 (2002) | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment - Reserve 2020 (2003) | 0 | 593,550 | 0 | 0 | 0 | 593,550 |
| Investment - Construction 2020 (2005) | 0 | 0 | 3 | 0 | 0 | 3 |
| Investment - Amenity 2020 (2006) | 0 | 1 | (1) | 0 | 0 | 0 |
| Investment - Cost of Issuance 2020 (2007) | 0 | 0 | 0 | 0 | 0 | 0 |
| Accounts Receivable - Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Debt Service | 0 | 0 | 100 | 0 | 0 | 100 |
| Due From Developer | 45,945 | 0 | 0 | 0 | 0 | 45,945 |
| Prepaid Trustee Fees | 1,684 | 0 | 0 | 0 | 0 | 1,684 |
| Construction Work in Progress | 0 | 0 | 0 | 9,249,957 | 0 | 9,249,957 |
| Amount To Be Provided-Debt Service | 0 | 0 | 0 | 0 | 10,210,000 | 10,210,000 |
| Total Assets | <u>51,074</u> | <u>786,478</u> | <u>102</u> | <u>9,249,957</u> | <u>10,210,000</u> | <u>20,297,610</u> |
| Liabilities | | | | | | |
| Accounts Payable | 48,031 | 0 | 0 | 0 | 0 | 48,031 |
| Accounts Payable-Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Capital Projects Fund | 0 | 100 | 0 | 0 | 0 | 100 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable - Series 2020 | 0 | 0 | 0 | 0 | 10,210,000 | 10,210,000 |
| Total Liabilities | <u>48,031</u> | <u>100</u> | <u>0</u> | <u>0</u> | <u>10,210,000</u> | <u>10,258,131</u> |
| Fund Equity & Other Credits Contributed Capital | | | | | | |
| Retained Earnings-All Other Reserves | 0 | 593,556 | 167,163 | 0 | 0 | 760,719 |
| Fund Balance-Unreserved | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment in General Fixed Assets | 0 | 0 | 0 | 9,249,957 | 0 | 9,249,957 |
| Other | 3,043 | 192,822 | (167,062) | 0 | 0 | 28,803 |
| Total Fund Equity & Other Credits Contributed Capital | <u>3,043</u> | <u>786,378</u> | <u>102</u> | <u>9,249,957</u> | <u>0</u> | <u>10,039,479</u> |
| Total Liabilities & Fund Equity | <u>51,074</u> | <u>786,478</u> | <u>102</u> | <u>9,249,957</u> | <u>10,210,000</u> | <u>20,297,610</u> |

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 6/30/2022
(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 | 168,913 | 168,913 | 0 % |
| Operations & Maintenance Assmts-Off Roll | 0 | 3,081 | 3,081 | 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>180,284</u> | <u>7,539</u> | <u>4 %</u> |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 6,000 | 800 | 5,200 | 87 % |
| Financial & Administrative | | | | |
| District Manager | 36,000 | 40,800 | (4,800) | (13)% |
| District Engineer | 5,000 | 1,647 | 3,353 | 67 % |
| Disclosure Report | 4,200 | 3,150 | 1,050 | 25 % |
| Trustee Fees | 4,200 | 2,357 | 1,843 | 44 % |
| Accounting Services | 9,000 | 3,675 | 5,325 | 59 % |
| Auditing Services | 5,000 | 4,829 | 171 | 3 % |
| Postage, Phone, Faxes, Copies | 500 | 224 | 276 | 55 % |
| Public Officials Insurance | 3,750 | 2,329 | 1,421 | 38 % |
| Legal Advertising | 10,000 | 1,277 | 8,723 | 87 % |
| Bank Fees | 250 | 0 | 250 | 100 % |
| Dues, Licenses, & Fees | 175 | 450 | (275) | (157)% |
| Miscellaneous Fees | 125 | 1,923 | (1,798) | (1,438)% |
| ADA Website Compliance | 1,500 | 1,500 | 0 | 0 % |
| Website Maintenance | 3,000 | 2,750 | 250 | 8 % |
| Legal Counsel | | | | |
| District Counsel | 5,000 | 6,178 | (1,178) | (24)% |
| Electric Utility Services | | | | |
| Electric Utility Services - Streetlights | 37,500 | 20,485 | 17,015 | 45 % |
| Electric Utility Services - All Others | 1,600 | 1,374 | 226 | 14 % |
| Water-Sewer Combination Services | | | | |
| Water Utility Services | 10,000 | 1,837 | 8,163 | 82 % |
| Other Physical Environment | | | | |
| General, Property & Casualty Insurance | 5,850 | 5,276 | 574 | 10 % |
| Waterway Management System | 5,095 | 30,578 | (25,483) | (500)% |
| Landscape Maintenance | 14,000 | 41,974 | (27,974) | (200)% |
| Miscellaneous Landscape | 1,500 | 1,577 | (77) | (5)% |
| Plant Replacement Program | 2,500 | 0 | 2,500 | 100 % |
| Irrigation Maintenance | 1,000 | 0 | 1,000 | 100 % |
| Pool Maintenance-Other | 0 | 250 | (250) | 0 % |
| Total Expenditures | <u>172,745</u> | <u>177,241</u> | <u>(4,496)</u> | <u>(3)%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>3,043</u> | <u>3,043</u> | <u>0 %</u> |
| Fund Balance, End of Period | <u>0</u> | <u>3,043</u> | <u>3,043</u> | <u>0 %</u> |

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2021 Through 6/30/2022
(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 | 381,505 | 381,505 | 0 % |
| Debt Service Assmts-Off Roll | 593,550 | 407,585 | (185,965) | (31)% |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 29 | 29 | 0 % |
| Total Revenues | <u>593,550</u> | <u>789,119</u> | <u>195,569</u> | <u>33 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest | 393,551 | 396,175 | (2,624) | (1)% |
| Principal | 200,000 | 200,000 | 0 | 0 % |
| Total Expenditures | <u>593,551</u> | <u>596,175</u> | <u>(2,624)</u> | <u>(0)%</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | (122) | (122) | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>(122)</u> | <u>(122)</u> | <u>0 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1)</u> | <u>192,822</u> | <u>192,823</u> | <u>(19,282,272)%</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>786,378</u> | <u>786,379</u> | <u>(78,637,865)%</u> |

Belmond Reserve CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2020
From 10/1/2021 Through 6/30/2022
(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|----------------------------------------------|----------------------------|--------------------------|----------------------------------------|----------------------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 4 | 4 | 0 % |
| Total Revenues | <u>0</u> | <u>4</u> | <u>4</u> | <u>0 %</u> |
| Expenditures | | | | |
| Other Physical Environment | | | | |
| Improvements Other Than Buildings | 0 | 167,188 | (167,188) | 0 % |
| Total Expenditures | <u>0</u> | <u>167,188</u> | <u>(167,188)</u> | <u>0 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 122 | 122 | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>122</u> | <u>122</u> | <u>0 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>(167,062)</u> | <u>(167,062)</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | | | | |
| | 0 | 167,137 | 167,137 | 0 % |
| Interfund Transfer | <u>0</u> | <u>26</u> | <u>26</u> | <u>0 %</u> |
| Total Fund Balance, Beginning of Period | <u>0</u> | <u>167,163</u> | <u>167,163</u> | <u>0 %</u> |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>102</u></u> | <u><u>102</u></u> | <u><u>0 %</u></u> |

Belmond Reserve CDD
Statement of Revenues and Expenditures
900 - General Fixed Assets
From 10/1/2021 Through 6/30/2022
(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>9,249,957</u> | <u>8,996,587</u> | <u>0 %</u> |

Belmond Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 6.30.2022

Reconciliation Date: 6/30/2022

Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 10,493.88 |
| Less Outstanding Checks/Vouchers | 7,048.87 |
| 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 | 3,445.01 |
| Balance Per Books | <u>3,445.01</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: 6.30.2022

Reconciliation Date: 6/30/2022

Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-----------------------------|----------------------|-----------------------------------|------------------------|-------------------------|
| 1153 | 6/22/2022 | System Generated Check/Voucher | 900.00 | Zebra Cleaning Team Inc |
| 1154 | 6/29/2022 | System Generated Check/Voucher | 98.39 | BOCC |
| 1155 | 6/29/2022 | System Generated Check/Voucher | 160.00 | Spearem Enterprises LLC |
| 1156 | 6/29/2022 | System Generated Check/Voucher | 5,890.48 | TECO |
| Outstanding Checks/Vouchers | | | <u>7,048.87</u> | |

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 6.30.2022

Reconciliation Date: 6/30/2022

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|------------------------|----------------------|----------------------------------|------------------------|-----------------------------------------------------|
| 1135 | 5/26/2022 | System Generated Check/Voucher | 147.38 | BOCC |
| 1136 | 5/26/2022 | System Generated Check/Voucher | 5,707.25 | TECO |
| 1137 | 5/26/2022 | System Generated Check/Voucher | 850.00 | Zebra Cleaning Team Inc |
| 1138 | 6/2/2022 | System Generated Check/Voucher | 2,567.00 | Cypress Creek Aquatics, Inc. |
| 1139 | 6/2/2022 | System Generated Check/Voucher | 275.00 | Florida Department of Health in Hillsborough County |
| 1140 | 6/2/2022 | System Generated Check/Voucher | 455.83 | Southeast Wiring Solutions Inc |
| 1141 | 6/2/2022 | System Generated Check/Voucher | 1,342.95 | Straley Robin Vericker |
| 1142 | 6/8/2022 | System Generated Check/Voucher | 200.00 | Alberto Viera |
| 1143 | 6/8/2022 | System Generated Check/Voucher | 5,185.80 | Inframark LLC |
| 1144 | 6/8/2022 | System Generated Check/Voucher | 910.00 | Neptune Multi Services LLC |
| 1145 | 6/8/2022 | System Generated Check/Voucher | 200.00 | Nicholas J. Dister |
| 1146 | 6/8/2022 | System Generated Check/Voucher | 200.00 | Ryan Motko |
| 1147 | 6/8/2022 | System Generated Check/Voucher | 200.00 | Steven K. Luce |
| 1148 | 6/8/2022 | System Generated Check/Voucher | 8,937.00 | Yellowstone Landscape |
| 1149 | 6/10/2022 | Series 2020 FY22 Tax Dist ID 575 | 13,260.23 | Belmond Reserve CDD |
| 1150 | 6/22/2022 | System Generated Check/Voucher | 7,398.00 | Cypress Creek Aquatics, Inc. |
| 1151 | 6/22/2022 | System Generated Check/Voucher | 750.00 | JNJ Cleaning Services LLC |
| 1152 | 6/22/2022 | System Generated Check/Voucher | 880.00 | Southeast Wiring Solutions Inc |

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 6.30.2022
Reconciliation Date: 6/30/2022
Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|-----------------------------|------------------------|--------------|
| Cleared Checks/Vouchers | | | 49,466.44 | |

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 6.30.2022
Reconciliation Date: 6/30/2022
Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|-----------------------------|------------------------|-----------------------|
| CR069 | 6/10/2022 | Tax Distribution 06.10.2022 | <u>17,119.15</u> | |
| Cleared Deposits | | | <u>17,119.15</u> | |