

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 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 11/30/2021

(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	1,353	0	0	0	0	1,353
Investment - Revenue 2020 (2000)	0	0	0	0	0	0
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	43,104	0	0	43,104
Investment - Amenity 2020 (2006)	0	1	143,941	0	0	143,942
Investment - Cost of Issuance 2020 (2007)	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Prepaid Trustee Fees	4,041	0	0	0	0	4,041
Construction Work in Progress	0	0	0	9,062,894	0	9,062,894
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>5,393</u></u>	<u><u>593,551</u></u>	<u><u>187,045</u></u>	<u><u>9,062,894</u></u>	<u><u>10,410,000</u></u>	<u><u>20,258,883</u></u>
Liabilities						
Accounts Payable	23,219	0	0	0	0	23,219
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>23,219</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>10,433,219</u></u>
Fund Equity & Other Credits Contributed Capital						
Retained Earnings-All Other Reserves	0	593,556	253,345	0	0	846,901
Fund Balance-Unreserved	(6,289)	0	0	0	0	(6,289)
Investment in General Fixed Assets	0	0	0	9,062,894	0	9,062,894
Other	<u>(11,537)</u>	<u>(5)</u>	<u>(66,300)</u>	<u>0</u>	<u>0</u>	<u>(77,842)</u>
Total Fund Equity & Other Credits Contributed Capital	<u><u>(17,826)</u></u>	<u><u>593,551</u></u>	<u><u>187,045</u></u>	<u><u>9,062,894</u></u>	<u><u>0</u></u>	<u><u>9,825,664</u></u>
Total Liabilities & Fund Equity	<u><u>5,393</u></u>	<u><u>593,551</u></u>	<u><u>187,045</u></u>	<u><u>9,062,894</u></u>	<u><u>10,410,000</u></u>	<u><u>20,258,883</u></u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 11/30/2021
(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	8,290	8,290	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
Total Revenues	<u>172,745</u>	<u>8,290</u>	<u>(164,455)</u>	<u>(95)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	36,000	2,000	34,000	94 %
District Engineer	5,000	229	4,771	95 %
Disclosure Report	4,200	0	4,200	100 %
Trustee Fees	4,100	0	4,100	100 %
Accounting Services	4,500	300	4,200	93 %
Auditing Services	4,400	29	4,371	99 %
Postage, Phone, Faxes, Copies	500	12	488	98 %
Public Officials Insurance	2,475	0	2,475	100 %
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	0	3,000	100 %
Legal Counsel				
District Counsel	5,000	323	4,677	94 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,475	636	36,839	98 %
Electric Utility Services - All Others	1,600	63	1,537	96 %
Water-Sewer Combination Services				
Water Utility Services	10,000	0	10,000	100 %
Other Physical Environment				
General, Property & Casualty Insurance	5,850	0	5,850	100 %
Waterway Management System	5,095	8,560	(3,465)	(68)%
Landscape Maintenance	14,000	7,500	6,500	46 %
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>19,827</u>	<u>146,418</u>	<u>88 %</u>
Excess of Revenues Over (Under) Expenditures	<u>6,500</u>	<u>(11,537)</u>	<u>(18,037)</u>	<u>(277)%</u>
Fund Balance, Beginning of Period	0	(7,820)	(7,820)	0 %
Interfund Transfer	0	1,531	1,531	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>(6,289)</u>	<u>(6,289)</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>6,500</u></u>	<u><u>(17,826)</u></u>	<u><u>(24,326)</u></u>	<u><u>(374)%</u></u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2021 Through 11/30/2021
(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-Off Roll	593,550	198,082	(395,468)	(67)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>6</u>	<u>6</u>	<u>0 %</u>
Total Revenues	<u>593,550</u>	<u>198,087</u>	<u>(395,463)</u>	<u>(67)%</u>
Expenditures				
Debt Service Payments				
Interest	393,551	198,088	195,464	50 %
Principal	<u>200,000</u>	<u>0</u>	<u>200,000</u>	<u>100 %</u>
Total Expenditures	<u>593,551</u>	<u>198,088</u>	<u>395,464</u>	<u>67 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(5)</u>	<u>(5)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(5)</u>	<u>(5)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>(5)</u>	<u>(4)</u>	<u>404 %</u>
Fund Balance, Beginning of Period				
	0	593,582	593,582	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>593,556</u>	<u>593,556</u>	<u>0 %</u>
Fund Balance, End of Period	<u>(1)</u>	<u>593,551</u>	<u>593,552</u>	<u>...9,355,189)%</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2020
From 10/1/2021 Through 11/30/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Total Revenues	0	1	1	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	66,307	(66,307)	0 %
Total Expenditures	0	66,307	(66,307)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	5	5	0 %
Total Other Financing Sources	0	5	5	0 %
Excess of Revenues Over (Under) Expenditures	0	(66,300)	(66,300)	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	187,045	187,045	0 %

Belmond Reserve CDD
Statement of Revenues and Expenditures
900 - General Fixed Assets
From 10/1/2021 Through 11/30/2021
(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>9,062,894</u>	<u>8,996,587</u>	<u>0 %</u>

Belmond Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11.30.2021
Reconciliation Date: 11/30/2021
Status: Locked

Bank Balance	5,102.72
Less Outstanding Checks/Vouchers	3,750.00
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	1,352.72
Balance Per Books	<u>1,352.72</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: 11.30.2021
Reconciliation Date: 11/30/2021
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
Outstanding Checks/Vouchers			3,750.00	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11.30.2021

Reconciliation Date: 11/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1047	7/22/2021	System Generated Check/Voucher	200.00	Ryan Motko
1068	11/2/2021	System Generated Check/Voucher	635.76	TECO
1069	11/5/2021	System Generated Check/Voucher	3,750.00	Florida Landscape Consultants
1070	11/5/2021	System Generated Check/Voucher	29.00	Grau and Associates
Cleared Checks/Vouchers			<u>4,614.76</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11.30.2021
Reconciliation Date: 11/30/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
1058	10/26/2021	BR Developer Funding. #1058	4,730.49	
1062	10/26/2021	BR Developer Funding. 10.26.21	3,559.64	
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Cleared Deposits			8,290.13	
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