

# Belmond Reserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2022



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

Belmond Reserve CDD  
Balance Sheet  
As of 9/30/2022

(In Whole Numbers)

	Debt Service Fund		Capital Projects	General Fixed Assets	General Long- Term Debt	Total
	General Fund	- Series 2020	Fund - Series 2020			
<b>Assets</b>						
Cash-Operating Account	(11,697.00)	0.00	0.00	0.00	0.00	(11,697.00)
Investment - Revenue 2020 (2000)	0.00	201,374.00	0.00	0.00	0.00	201,374.00
Investment - Interest 2020 (2001)	0.00	0.00	0.00	0.00	0.00	0.00
Investment - Sinking 2020 (2002)	0.00	0.00	0.00	0.00	0.00	0.00
Investment - Reserve 2020 (2003)	0.00	296,700.00	0.00	0.00	0.00	296,700.00
Investment - Construction 2020 (2005)	0.00	0.00	0.00	0.00	0.00	0.00
Investment - Amenity 2020 (2006)	0.00	1.00	1,259.00	0.00	0.00	1,260.00
Investment - Cost of Issuance 2020	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00
Due From Debt Service	0.00	0.00	100.00	0.00	0.00	100.00
Due From Developer	45,945.00	0.00	0.00	0.00	0.00	45,945.00
Prepaid Trustee Fees	0.00	0.00	0.00	0.00	0.00	0.00
Construction Work in Progress	0.00	0.00	0.00	9,545,557.00	0.00	9,545,557.00
Amount To Be Provided-Debt Service	0.00	0.00	0.00	0.00	10,210,000.00	10,210,000.00
<b>Total Assets</b>	<b>34,248.00</b>	<b>498,075.00</b>	<b>1,359.00</b>	<b>9,545,557.00</b>	<b>10,210,000.00</b>	<b>20,289,239.00</b>
<b>Liabilities</b>						
Accounts Payable	134,644.00	0.00	0.00	0.00	0.00	134,644.00
Accounts Payable-Other	0.00	0.00	0.00	0.00	0.00	0.00
Due To Debt Service Fund	0.00	0.00	0.00	0.00	0.00	0.00
Due To Capital Projects Fund	0.00	100.00	0.00	0.00	0.00	100.00
Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Bonds Payable - Series 2020	0.00	0.00	0.00	0.00	10,210,000.00	10,210,000.00
<b>Total Liabilities</b>	<b>134,644.00</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,210,000.00</b>	<b>10,344,744.00</b>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>						
Retained Earnings-All Other Reserves	0.00	593,556.00	167,163.00	0.00	0.00	760,719.00
Fund Balance-Unreserved	0.00	0.00	0.00	0.00	0.00	0.00
Investment in General Fixed Assets	0.00	0.00	0.00	9,545,557.00	0.00	9,545,557.00
Other	(100,396.00)	(95,581.00)	(165,804.00)	0.00	0.00	(361,781.00)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>(100,396.00)</b>	<b>497,975.00</b>	<b>1,359.00</b>	<b>9,545,557.00</b>	<b>0.00</b>	<b>9,944,495.00</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>34,248.00</b>	<b>498,075.00</b>	<b>1,359.00</b>	<b>9,545,557.00</b>	<b>10,210,000.00</b>	<b>20,289,239.00</b>

Belmond Reserve CDD  
Statement of Revenues and Expenditures  
From 10/1/2021 Through 9/30/2022

001 - General Fund  
(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	0.00	168,913.00	168,913.00	0 %
Operations & Maintenance Assmts-Off Roll	0.00	5,538.00	5,538.00	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0.00	11,306.00	11,306.00	0 %
Landowner Direct Funding	172,745.00	0.00	(172,745.00)	(100)%
Other Miscellaneous Revenues				
Miscellaneous	0.00	175.00	175.00	0 %
<b>Total Revenues</b>	<u>172,745.00</u>	<u>185,932.00</u>	<u>13,187.00</u>	<u>8 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	6,000.00	3,000.00	3,000.00	50 %
Financial & Administrative				
District Manager	36,000.00	49,500.00	(13,500.00)	(38)%
District Engineer	5,000.00	4,453.00	547.00	11 %
Disclosure Report	4,200.00	3,850.00	350.00	8 %
Trustee Fees	4,200.00	4,041.00	159.00	4 %
Accounting Services	9,000.00	4,425.00	4,575.00	51 %
Auditing Services	5,000.00	5,429.00	(429.00)	(9)%
Postage, Phone, Faxes, Copies	500.00	522.00	(22.00)	(4)%
Public Officials Insurance	3,750.00	2,329.00	1,421.00	38 %
Legal Advertising	10,000.00	13,803.00	(3,803.00)	(38)%
Bank Fees	250.00	80.00	170.00	68 %
Dues, Licenses, & Fees	175.00	450.00	(275.00)	(157)%
Miscellaneous Fees	125.00	2,223.00	(2,098.00)	(1,678)%
ADA Website Compliance	1,500.00	1,500.00	0.00	0 %
Website Maintenance	3,000.00	3,250.00	(250.00)	(8)%
Legal Counsel				
District Counsel	5,000.00	15,838.00	(10,838.00)	(217)%
Electric Utility Services				
Electric Utility Services - Streetlights	37,500.00	38,597.00	(1,097.00)	(3)%
Electric Utility Services - All Others	1,600.00	1,432.00	168.00	11 %
Water-Sewer Combination Services				
Water Utility Services	10,000.00	2,174.00	7,826.00	78 %
Other Physical Environment				
General, Property & Casualty Insurance	5,850.00	5,276.00	574.00	10 %
Waterway Management System	5,095.00	35,954.00	(30,859.00)	(606)%
Landscape Maintenance	14,000.00	79,958.00	(65,958.00)	(471)%
Miscellaneous Landscape	1,500.00	4,947.00	(3,447.00)	(230)%
Plant Replacement Program	2,500.00	0.00	2,500.00	100 %
Irrigation Maintenance	1,000.00	3,048.00	(2,048.00)	(205)%
Pool Maintenance-Other	0.00	250.00	(250.00)	0 %
<b>Total Expenditures</b>	<u>172,745.00</u>	<u>286,327.00</u>	<u>(113,582.00)</u>	<u>(66)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(100,396.00)</u>	<u>(100,396.00)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0.00</u>	<u>(100,396.00)</u>	<u>(100,396.00)</u>	<u>0 %</u>

Belmond Reserve CDD  
Statement of Revenues and Expenditures  
From 10/1/2021 Through 9/30/2022

200 - Debt Service Fund - Series 2020  
(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	0.00	381,505.00	381,505.00	0 %
Debt Service Assmts-Off Roll	593,550.00	416,030.00	(177,520.00)	(30)%
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>39.00</u>	<u>39.00</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>593,550.00</u>	<u>797,573.00</u>	<u>204,023.00</u>	<u>34 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	393,551.00	396,175.00	(2,624.00)	(1)%
Principal	<u>200,000.00</u>	<u>200,000.00</u>	<u>0.00</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>593,551.00</u>	<u>596,175.00</u>	<u>(2,624.00)</u>	<u>(0)%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0.00	(296,853.00)	(296,853.00)	0 %
Interfund Transfer				
Interfund Transfer	<u>0.00</u>	<u>(127.00)</u>	<u>(127.00)</u>	<u>0 %</u>
<b>Total Other Financing Sources</b>	<u>0.00</u>	<u>(296,979.00)</u>	<u>(296,979.00)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1.00)</u>	<u>(95,581.00)</u>	<u>(95,580.00)</u>	<u>9,558,016 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0.00	593,582.00	593,582.00	0 %
Interfund Transfer	<u>0.00</u>	<u>(26.00)</u>	<u>(26.00)</u>	<u>0 %</u>
<b>Total Fund Balance, Beginning of Period</b>	<u>0.00</u>	<u>593,556.00</u>	<u>593,556.00</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>(1.00)</u>	<u>497,975.00</u>	<u>497,976.00</u>	<u>(49,797,577)%</u>

Belmond Reserve CDD  
Statement of Revenues and Expenditures  
From 10/1/2021 Through 9/30/2022

300 - Capital Projects Fund - Series 2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>5.00</u>	<u>5.00</u>	<u>0 %</u>
Total Revenues	<u>0.00</u>	<u>5.00</u>	<u>5.00</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0.00</u>	<u>462,788.00</u>	<u>(462,788.00)</u>	<u>0 %</u>
Total Expenditures	<u>0.00</u>	<u>462,788.00</u>	<u>(462,788.00)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0.00	127.00	127.00	0 %
Interfund Transfer				
Interfund Transfer	<u>0.00</u>	<u>296,853.00</u>	<u>296,853.00</u>	<u>0 %</u>
Total Other Financing Sources	<u>0.00</u>	<u>296,979.00</u>	<u>296,979.00</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(165,804.00)</u>	<u>(165,804.00)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0.00	167,137.00	167,137.00	0 %
Interfund Transfer	<u>0.00</u>	<u>26.00</u>	<u>26.00</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0.00</u>	<u>167,163.00</u>	<u>167,163.00</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0.00</u>	<u>1,359.00</u>	<u>1,359.00</u>	<u>0 %</u>

Belmond Reserve CDD  
Statement of Revenues and Expenditures  
From 10/1/2021 Through 9/30/2022

900 - General Fixed Assets  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0.00	8,996,587.00	8,996,587.00	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>9,545,557.00</u>	<u>8,996,587.00</u>	<u>0 %</u>

Belmond Reserve CDD  
Reconcile Cash Accounts

*Summary*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 09/30/2022  
Reconciliation Date: 9/30/2022  
Status: Locked

Bank Balance	161.66
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	(11,859.05)
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	(11,697.39)
Balance Per Books	<u>(11,697.39)</u>
Unreconciled Difference	<u>0.00</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: 09/30/2022  
Reconciliation Date: 9/30/2022  
Status: Locked  
Outstanding Other Cash Items

Document Number	Document Date	Document Description	Document Amount
221008339725 071922	7/19/2022	payment made online	(337.82)
221008266985 071922	9/16/2022	payment made online	(3,251.56)
221008266985 081722	9/16/2022	payment made online	(3,300.33)
221008295042 071922	9/16/2022	payment made online	(271.45)
221008295042 081722	9/16/2022	payment made online	(144.15)
221008339725 081722	9/16/2022	payment made online	(342.89)
221008446983 071922	9/16/2022	payment made online	(124.49)
221008446983 081722	9/16/2022	payment made online	(114.60)
221008514244 071922	9/16/2022	payment made online	(779.67)
221008514244 081722	9/16/2022	payment made online	(795.49)
221008516975 071922	9/16/2022	payment made online	(929.02)
221008516975 081722	9/16/2022	payment made online	(942.96)
221008528939 071922	9/16/2022	payment made online	(243.04)
221008528939 081722	9/16/2022	payment made online	(224.13)
221008539324 071922	9/16/2022	payment made online	(26.54)
221008539324 081722	9/16/2022	payment made online	(30.91)
Outstanding Other Cash Items			<u>(11,859.05)</u>



Belmond Reserve CDD  
Reconcile Cash Accounts

*Detail*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 09/30/2022  
Reconciliation Date: 9/30/2022  
Status: Locked  
Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
CD039	9/19/2022	Internet pmt	11,938.92	
1164	9/20/2022	System Generated Check/Voucher	<u>3,015.50</u>	Tampa Publishing Company
Cleared Checks/Vouchers			<u>14,954.42</u>	

Belmond Reserve CDD  
Reconcile Cash Accounts

*Detail*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 09/30/2022  
Reconciliation Date: 9/30/2022  
Status: Locked  
Cleared Deposits

Document Number	Document Date	Document Description	Document Amount	Deposit Number
CR076	9/1/2022	Clubhouse Rental	50.00	
CR081	9/16/2022	Developer Funding 09.16.22 - CK# 1208	3,015.50	
CR090	9/30/2022	Payment for Teco Bills	<u>11,859.05</u>	
Cleared Deposits			<u>14,924.55</u>	