

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 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 7/31/2021

(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	1,823	0	0	0	0	1,823
Investment - Revenue 2020 (2000)	0	6	0	0	0	6
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	40,869	0	0	40,869
Investment - Amenity 2020 (2006)	0	0	370,831	0	0	370,831
Investment - Cost of Issuance 2020 (2007)	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Construction Work in Progress	0	0	0	8,838,223	0	8,838,223
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>1,823</u></u>	<u><u>593,556</u></u>	<u><u>411,700</u></u>	<u><u>8,838,223</u></u>	<u><u>10,410,000</u></u>	<u><u>20,255,302</u></u>
Liabilities						
Accounts Payable	6,983	0	0	0	0	6,983
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>6,983</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>10,416,983</u></u>
Fund Equity & Other Credits Contributed Capital						
Fund Balance-Unreserved	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	8,838,223	0	8,838,223
Other	<u>(5,160)</u>	<u>593,556</u>	<u>411,700</u>	<u>0</u>	<u>0</u>	<u>1,000,096</u>
Total Fund Equity & Other Credits Contributed Capital	<u><u>(5,160)</u></u>	<u><u>593,556</u></u>	<u><u>411,700</u></u>	<u><u>8,838,223</u></u>	<u><u>0</u></u>	<u><u>9,838,319</u></u>
Total Liabilities & Fund Equity	<u><u>1,823</u></u>	<u><u>593,556</u></u>	<u><u>411,700</u></u>	<u><u>8,838,223</u></u>	<u><u>10,410,000</u></u>	<u><u>20,255,302</u></u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2020 Through 7/31/2021
(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	25,284	25,284	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
Total Revenues	<u>172,745</u>	<u>25,284</u>	<u>(147,461)</u>	<u>(85)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	2,400	3,600	60 %
Financial & Administrative				
District Manager	36,000	10,000	26,000	72 %
District Engineer	5,000	3,403	1,598	32 %
Disclosure Report	4,200	900	3,300	79 %
Trustee Fees	4,200	0	4,200	100 %
Accounting Services	9,000	0	9,000	100 %
Auditing Services	5,000	0	5,000	100 %
Postage, Phone, Faxes, Copies	500	16	484	97 %
Public Officials Insurance	3,750	2,250	1,500	40 %
Legal Advertising	10,000	2,146	7,854	79 %
Bank Fees	250	135	115	46 %
Dues, Licenses, & Fees	175	175	0	0 %
Miscellaneous Fees	125	0	125	100 %
Office Supplies	0	30	(30)	0 %
ADA Website Compliance	1,500	1,500	0	0 %
Website Maintenance	3,000	0	3,000	100 %
Legal Counsel				
District Counsel	5,000	3,210	1,790	36 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,500	0	37,500	100 %
Electric Utility Services - All Others	1,600	136	1,464	92 %
Water-Sewer Combination Services				
Water Utility Services	10,000	0	10,000	100 %
Other Physical Environment				
General, Property & Casualty Insurance	5,850	2,750	3,100	53 %
Waterway Management System	5,095	0	5,095	100 %
Landscape Maintenance	14,000	2,925	11,075	79 %
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>172,745</u>	<u>31,975</u>	<u>140,770</u>	<u>81 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,531	1,531	0 %
Total Other Financing Sources	<u>0</u>	<u>1,531</u>	<u>1,531</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,160)</u>	<u>(5,160)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>(5,160)</u>	<u>(5,160)</u>	<u>0 %</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2020 Through 7/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	27	27	0 %
Total Revenues	<u>0</u>	<u>27</u>	<u>27</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest	0	216,796	(216,796)	0 %
Total Expenditures	<u>0</u>	<u>216,796</u>	<u>(216,796)</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	810,346	810,346	0 %
Interfund Transfer				
Interfund Transfer	0	(21)	(21)	0 %
Total Other Financing Sources	<u>0</u>	<u>810,325</u>	<u>810,325</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>593,556</u>	<u>593,556</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>593,556</u>	<u>593,556</u>	<u>0 %</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2020
From 10/1/2020 Through 7/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	143	143	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	1,531	1,531	0 %
Total Revenues	<u>0</u>	<u>1,674</u>	<u>1,674</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	37,000	(37,000)	0 %
District Engineer	0	10,000	(10,000)	0 %
Trustee Fees	0	5,675	(5,675)	0 %
Original Issue Discount(Premium)	0	(48,230)	48,230	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	46,500	(46,500)	0 %
Underwriting Counsel	0	43,500	(43,500)	0 %
Legal Counsel	0	46,000	(46,000)	0 %
Underwriters Discount	0	208,200	(208,200)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	8,838,223	(8,838,223)	0 %
Total Expenditures	<u>0</u>	<u>9,188,118</u>	<u>(9,188,118)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	21	21	0 %
Debt Proceeds				
Bond Proceeds	0	9,599,654	9,599,654	0 %
Interfund Transfer				
Interfund Transfer	0	(1,531)	(1,531)	0 %
Total Other Financing Sources	<u>0</u>	<u>9,598,144</u>	<u>9,598,144</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>411,700</u>	<u>411,700</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>411,700</u>	<u>411,700</u>	<u>0 %</u>

Belmond Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/21
Reconciliation Date: 7/31/2021
Status: Locked

Bank Balance	4,346.99
Less Outstanding Checks/Vouchers	2,524.36
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	1,822.63
Balance Per Books	<u>1,822.63</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: 07/31/21

Reconciliation Date: 7/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1043	7/22/2021	System Generated Check/Voucher	200.00	Alberto Viera
1045	7/22/2021	System Generated Check/Voucher	1,011.61	Meritus Districts
1046	7/22/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1047	7/22/2021	System Generated Check/Voucher	200.00	Ryan Motko
1048	7/22/2021	System Generated Check/Voucher	163.75	Stantec Consulting Services Inc.
1049	7/22/2021	System Generated Check/Voucher	200.00	Steven K. Luce
1050	7/22/2021	System Generated Check/Voucher	549.00	Straley Robin Vericker
Outstanding Checks/Vouchers			<u>2,524.36</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/21

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1032	5/13/2021	System Generated Check/Voucher	200.00	Ryan Motko
1037	6/1/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1038	6/1/2021	System Generated Check/Voucher	200.00	Ryan Motko
1042	7/1/2021	System Generated Check/Voucher	1,000.00	Meritus Districts
1044	7/22/2021	System Generated Check/Voucher	30.00	Alphagraphics Tampa 671
CD027	7/30/2021	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>1,645.00</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/21
Reconciliation Date: 7/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
90338880	6/28/2021	Developer Funding - Pulte - 06.25.21	944.76	
20683	7/19/2021	Developer Funding - Stearns Weaver - 06.25.21	2,297.60	
CR026	7/30/2021	Developer Funding - 07.30.21	<u>1,579.47</u>	
Cleared Deposits			<u>4,821.83</u>	