

# Belmond Reserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 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 6/30/2021

(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>
<b>Assets</b>						
Cash-Operating Account	1,515	0	0	0	0	1,515
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	40,866	0	0	40,866
Investment - Amenity 2020 (2006)	0	0	710,333	0	0	710,333
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	8,498,719	0	8,498,719
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>
<b>Total Assets</b>	<u><u>1,515</u></u>	<u><u>593,556</u></u>	<u><u>751,199</u></u>	<u><u>8,498,719</u></u>	<u><u>10,410,000</u></u>	<u><u>20,254,988</u></u>
<b>Liabilities</b>						
Accounts Payable	3,511	0	0	0	0	3,511
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>
<b>Total Liabilities</b>	<u><u>3,511</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>10,413,511</u></u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>						
Fund Balance-Unreserved	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	8,498,719	0	8,498,719
Other	<u>(1,996)</u>	<u>593,556</u>	<u>751,199</u>	<u>0</u>	<u>0</u>	<u>1,342,758</u>
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u><u>(1,996)</u></u>	<u><u>593,556</u></u>	<u><u>751,199</u></u>	<u><u>8,498,719</u></u>	<u><u>0</u></u>	<u><u>9,841,477</u></u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>1,515</u></u>	<u><u>593,556</u></u>	<u><u>751,199</u></u>	<u><u>8,498,719</u></u>	<u><u>10,410,000</u></u>	<u><u>20,254,988</u></u>

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2020 Through 6/30/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Contributions & Donations From Private Sources				
Developer Contributions	0	22,938	22,938	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
<b>Total Revenues</b>	<u>172,745</u>	<u>22,938</u>	<u>(149,807)</u>	<u>(87)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	6,000	2,400	3,600	60 %
Financial & Administrative				
District Manager	36,000	9,000	27,000	75 %
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	5	496	99 %
Public Officials Insurance	3,750	2,250	1,500	40 %
Legal Advertising	10,000	0	10,000	100 %
Bank Fees	250	120	130	52 %
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	0	3,000	100 %
Legal Counsel				
District Counsel	5,000	2,433	2,567	51 %
Electric Utility Services				
Electric Utility Services - Streetlights	37,500	0	37,500	100 %
Electric Utility Services - All Others	1,600	0	1,600	100 %
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	0	14,000	100 %
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 %
<b>Total Expenditures</b>	<u>172,745</u>	<u>24,935</u>	<u>147,810</u>	<u>86 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,996)</u>	<u>(1,996)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>(1,996)</u>	<u>(1,996)</u>	<u>0 %</u>

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund - Series 2020  
From 10/1/2020 Through 6/30/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	25	25	0 %
Total Revenues	<u>0</u>	<u>25</u>	<u>25</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	(19)	(19)	0 %
Total Other Financing Sources	<u>0</u>	<u>810,327</u>	<u>810,327</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><u>0</u></u>	<u><u>593,556</u></u>	<u><u>593,556</u></u>	<u><u>0 %</u></u>

**Belmond Reserve CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund - Series 2020  
From 10/1/2020 Through 6/30/2021  
(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	0	140	140	0 %
Total Revenues	<u>0</u>	<u>140</u>	<u>140</u>	<u>0 %</u>
<b>Expenditures</b>				
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	8,498,719	(8,498,719)	0 %
Total Expenditures	<u>0</u>	<u>8,848,614</u>	<u>(8,848,614)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	19	19	0 %
Debt Proceeds				
Bond Proceeds	0	9,599,654	9,599,654	0 %
Total Other Financing Sources	<u>0</u>	<u>9,599,673</u>	<u>9,599,673</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>751,199</u>	<u>751,199</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>751,199</u></u>	<u><u>751,199</u></u>	<u><u>0 %</u></u>

Belmond Reserve CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/21  
Reconciliation Date: 6/30/2021  
Status: Locked

Bank Balance	1,170.16
Less Outstanding Checks/Vouchers	600.00
Plus Deposits in Transit	944.76
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	1,514.92
Balance Per Books	<u>1,514.92</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: 06/30/21

Reconciliation Date: 6/30/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
Outstanding Checks/Vouchers			<u>600.00</u>	

Belmond Reserve CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/21  
Reconciliation Date: 6/30/2021  
Status: Locked

Outstanding 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	
Outstanding Deposits			944.76	



Belmond Reserve CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/21

Reconciliation Date: 6/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1035	6/1/2021	System Generated Check/Voucher	200.00	Alberto Viera
1036	6/1/2021	System Generated Check/Voucher	1,000.00	Meritus Districts
1039	6/1/2021	System Generated Check/Voucher	200.00	Steven K. Luce
1040	6/3/2021	System Generated Check/Voucher	196.50	Stantec Consulting Services Inc.
1041	6/3/2021	System Generated Check/Voucher	161.50	Straley Robin Vericker
Cleared Checks/Vouchers			<u>1,758.00</u>	