

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2021



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
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Belmond Reserve CDD

Balance Sheet

As of 3/31/2021

(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	2,526	0	0	0	0	2,526
Investment - Revenue 2020 (2000)	0	4	0	0	0	4
Investment - Interest 2020 (2001)	0	216,796	0	0	0	216,796
Investment - Reserve 2020 (2003)	0	593,550	0	0	0	593,550
Investment - Construction 2020 (2005)	0	0	1,537,813	0	0	1,537,813
Investment - Amenity 2020 (2006)	0	0	763,416	0	0	763,416
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	6,948,656	0	6,948,656
Amount To Be Provided-Debt Service	0	0	0	0	10,410,000	10,410,000
Total Assets	<u>2,526</u>	<u>810,350</u>	<u>2,301,230</u>	<u>6,948,656</u>	<u>10,410,000</u>	<u>20,472,761</u>
Liabilities						
Accounts Payable	9,897	0	0	0	0	9,897
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable - Series 2020	0	0	0	0	10,410,000	10,410,000
Total Liabilities	<u>9,897</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,410,000</u>	<u>10,419,897</u>
Fund Equity & Other Credits Contributed Capital						
Fund Balance-Unreserved	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	6,948,656	0	6,948,656
Other	(7,370)	810,350	2,301,230	0	0	3,104,209
Total Fund Equity & Other Credits Contributed Capital	<u>(7,370)</u>	<u>810,350</u>	<u>2,301,230</u>	<u>6,948,656</u>	<u>0</u>	<u>10,052,865</u>
Total Liabilities & Fund Equity	<u>2,526</u>	<u>810,350</u>	<u>2,301,230</u>	<u>6,948,656</u>	<u>10,410,000</u>	<u>20,472,761</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2020 Through 3/31/2021
(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	10,865	10,865	0 %
Landowner Direct Funding	172,745	0	(172,745)	(100)%
Total Revenues	<u>172,745</u>	<u>10,865</u>	<u>(161,880)</u>	<u>(94)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	800	5,200	87 %
Financial & Administrative				
District Manager	36,000	6,000	30,000	83 %
District Engineer	5,000	2,531	2,469	49 %
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	90	160	64 %
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	1,235	3,765	75 %
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 %
Total Expenditures	<u>172,745</u>	<u>18,235</u>	<u>154,510</u>	<u>89 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(7,370)</u>	<u>(7,370)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>(7,370)</u>	<u>(7,370)</u>	<u>0 %</u>

Belmond Reserve CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2020
From 10/1/2020 Through 3/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0 %
Total Revenues	<u>0</u>	<u>15</u>	<u>15</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	810,346	810,346	0 %
Interfund Transfer				
Interfund Transfer	0	(11)	(11)	0 %
Total Other Financing Sources	<u>0</u>	<u>810,335</u>	<u>810,335</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>810,350</u>	<u>810,350</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>810,350</u></u>	<u><u>810,350</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 3/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	115	115	0 %
Total Revenues	<u>0</u>	<u>115</u>	<u>115</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	6,948,656	(6,948,656)	0 %
Total Expenditures	<u>0</u>	<u>7,298,551</u>	<u>(7,298,551)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	11	11	0 %
Debt Proceeds				
Bond Proceeds	0	9,599,654	9,599,654	0 %
Total Other Financing Sources	<u>0</u>	<u>9,599,665</u>	<u>9,599,665</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,301,230</u>	<u>2,301,230</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,301,230</u></u>	<u><u>2,301,230</u></u>	<u><u>0 %</u></u>

Belmond Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/21
Reconciliation Date: 3/31/2021
Status: Locked

Bank Balance	2,526.34
Less Outstanding Checks/Vouchers	0.00
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	2,526.34
Balance Per Books	<u>2,526.34</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: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1023	3/1/2021	System Generated Check/Voucher	2,004.50	Meritus Districts
1024	3/1/2021	System Generated Check/Voucher	42.75	Straley Robin Vericker
CD018	3/31/2021	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>2,062.25</u>	

Belmond Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/21
Reconciliation Date: 3/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
19594	9/8/2020	FY20 Past Due O&M Assessments - 09.08.20	24,009.57	
19706	10/30/2020	Developer Funding - 10.30.20	7,047.50	
90337331	3/24/2021	Developer Funding - 03.24.21 - Pulte	1,552.55	
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Cleared Deposits			32,609.62	
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