

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2023

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND	SERIES 2020 CAPITAL PROJECTS FUND	SERIES 2023 CAPITAL PROJECTS FUND	GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND	TOTAL
ASSETS								
Cash - Operating Account	\$ 8,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,560
Cash in Transit	-	30,896	-	-	-	-	-	30,896
Due From Developer	45,945	-	-	-	-	-	-	45,945
Due From Other Funds	-	2,951	-	99	-	-	-	3,050
Investments:								
Acq. & Construction - Amenity	-	-	-	1,260	-	-	-	1,260
Acquisition & Construction Account	-	8	-	-	714	-	-	722
Cost of Issuance Fund	-	-	-	-	22,671	-	-	22,671
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	562,533	65	-	-	-	-	562,598
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,545,557	-	9,545,557
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 54,505	\$ 893,088	\$ 17,590	\$ 1,359	\$ 23,385	\$ 9,545,557	\$ 10,716,000	\$ 21,251,484
LIABILITIES								
Accounts Payable	\$ 76,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,685
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	3,050	-	-	-	-	-	-	3,050
TOTAL LIABILITIES	79,735	-	-	-	-	-	10,716,000	10,795,735
FUND BALANCES								
Restricted for:								
Debt Service	-	893,088	17,590	-	-	-	-	910,678
Capital Projects	-	-	-	1,359	23,385	-	-	24,744
Unassigned:	(25,230)	-	-	-	-	9,545,557	-	9,520,327
TOTAL FUND BALANCES	(25,230)	893,088	17,590	1,359	23,385	9,545,557	-	10,455,749
TOTAL LIABILITIES & FUND BALANCES	\$ 54,505	\$ 893,088	\$ 17,590	\$ 1,359	\$ 23,385	\$ 9,545,557	\$ 10,716,000	\$ 21,251,484

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 2	\$ 2	0.00%
Special Assmnts- Tax Collector	341,615	316,218	(25,397)	92.57%
Special Assmnts- CDD Collected	-	5,606	5,606	0.00%
Developer Contribution	-	43,248	43,248	0.00%
Other Miscellaneous Revenues	-	5,328	5,328	0.00%
TOTAL REVENUES	341,615	370,402	28,787	108.43%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	5,000	2,400	2,600	48.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	12,200	5,407	6,793	44.32%
District Counsel	4,000	9,069	(5,069)	226.73%
District Engineer	-	2,040	(2,040)	0.00%
District Manager	36,000	35,200	800	97.78%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	4,500	2,250	2,250	50.00%
Auditing Services	6,400	600	5,800	9.38%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	310	(60)	124.00%
Public Officials Insurance	2,329	2,504	(175)	107.51%
Legal Advertising	2,500	2,214	286	88.56%
Bank Fees	250	30	220	12.00%
Website Administration	3,000	1,553	1,447	51.77%
Miscellaneous Expenses	300	2,916	(2,616)	972.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	86,604	94,709	(8,105)	109.36%
<u>Utility Services</u>				
Utility - Water	7,500	10,411	(2,911)	138.81%
Utility - Electric	4,000	6,873	(2,873)	171.83%
Utility - StreetLights	25,000	32,212	(7,212)	128.85%
Total Utility Services	36,500	49,496	(12,996)	135.61%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Waterway Management	15,000	8,691	6,309	57.94%
Contracts-Janitorial Services	7,500	3,980	3,520	53.07%
Contracts-Pools	10,000	5,777	4,223	57.77%
Liability/Property Insurance	15,000	9,663	5,337	64.42%
R&M-Other Landscape	15,000	13,232	1,768	88.21%
Landscape Maintenance	60,000	75,005	(15,005)	125.01%
Plant Replacement Program	2,000	5,464	(3,464)	273.20%
Irrigation Maintenance	2,000	19,084	(17,084)	954.20%
Total Other Physical Environment	126,500	140,896	(14,396)	111.38%
TOTAL EXPENDITURES	249,604	285,101	(35,497)	114.22%
Excess (deficiency) of revenues Over (under) expenditures	92,011	85,301	(6,710)	92.71%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	92,011	-	(92,011)	0.00%
TOTAL FINANCING SOURCES (USES)	92,011	-	(92,011)	0.00%
Net change in fund balance	<u>\$ 92,011</u>	<u>\$ 85,301</u>	<u>\$ (190,732)</u>	<u>92.71%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(110,531)		
FUND BALANCE, ENDING		<u>\$ (25,230)</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2020 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 13	\$ 13	0.00%
Special Assmnts- Tax Collector	593,235	550,847	(42,388)	92.85%
Special Assmnts- CDD Collected	-	8,820	8,820	0.00%
Other Miscellaneous Revenues	-	30,896	30,896	0.00%
TOTAL REVENUES	593,235	590,576	(2,659)	99.55%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	205,000	-	205,000	0.00%
Interest Expense	388,235	195,463	192,772	50.35%
Total Debt Service	593,235	195,463	397,772	32.95%
TOTAL EXPENDITURES	593,235	195,463	397,772	32.95%
Excess (deficiency) of revenues Over (under) expenditures	-	395,113	395,113	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		497,975		
FUND BALANCE, ENDING		<u>\$ 893,088</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2023 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 65	\$ 65	0.00%
TOTAL REVENUES	-	65	65	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	65	65	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	17,525	17,525	0.00%
TOTAL FINANCING SOURCES (USES)	-	17,525	17,525	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 17,590</u>	<u>\$ 17,590</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		<u>\$ 17,590</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2020 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,359		
FUND BALANCE, ENDING		<u>\$ 1,359</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2023 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 765	\$ 765	0.00%
TOTAL REVENUES	-	765	765	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Trustee Fees	-	3,950	(3,950)	0.00%
District Counsel	-	61,750	(61,750)	0.00%
District Engineer	-	5,000	(5,000)	0.00%
Cost of Issuance	-	2,000	(2,000)	0.00%
Total Administration	-	72,700	(72,700)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	393,155	(393,155)	0.00%
Total Construction In Progress	-	393,155	(393,155)	0.00%
TOTAL EXPENDITURES	-	465,855	(465,855)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(465,090)	(465,090)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer from Fund Balance	-	488,475	488,475	0.00%
TOTAL FINANCING SOURCES (USES)	-	488,475	488,475	0.00%
Net change in fund balance	\$ -	\$ 23,385	\$ 23,385	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 23,385		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fixed Asset Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		9,545,557		
FUND BALANCE, ENDING		<u>\$ 9,545,557</u>		

BELMOND RESERVE CDD

Bank Reconciliation

Bank Account No. 6346 TRUIST - GF Operating
Statement No. 03-23A
Statement Date 3/31/2023

G/L Balance (LCY)	8,560.44	Statement Balance	15,942.62
G/L Balance	8,560.44	Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	8,560.44	Subtotal	15,942.62
Negative Adjustments	0.00	Outstanding Checks	7,382.18
		Differences	0.00
Ending G/L Balance	8,560.44	Ending Balance	8,560.44
Difference	0.00		

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Checks							
10/30/2022	Payment	DD101	Payment of Invoice 000207		98.87	98.87	0.00
10/30/2022	Payment	DD102	Payment of Invoice 000208		99.44	99.44	0.00
Total Checks					198.31	198.31	0.00
Deposits							
3/31/2023		JE000178	R/C Charter Com - DD101	G/L	98.87	98.87	0.00
3/31/2023		JE000179	R/C Charter Com - DD102	G/L	99.44	99.44	0.00
Total Deposits					198.31	198.31	0.00
Outstanding Checks							
2/2/2023	Payment	1245	RYAN MOTKO		200.00	0.00	200.00
3/30/2023	Payment	1278	BOCC		55.97	0.00	55.97
3/30/2023	Payment	1279	TECO		7,126.21	0.00	7,126.21
Total Outstanding Checks.....					7,382.18		7,382.18