

# **Belmond Reserve Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2023

Prepared by:



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**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 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
<b>ASSETS</b>								
Cash - Operating Account	\$ 13,499	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,499
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	-	1,260	-	-	-	1,261
Acquisition & Construction Account	-	126	-	-	716	-	-	842
Cost of Issuance Fund	-	-	-	-	22,715	-	-	22,715
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	569,807	19,000	-	-	-	-	588,807
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,545,557	-	9,545,557
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
<b>TOTAL ASSETS</b>	<b>\$ 59,444</b>	<b>\$ 900,481</b>	<b>\$ 36,525</b>	<b>\$ 1,359</b>	<b>\$ 23,431</b>	<b>\$ 9,545,557</b>	<b>\$ 10,716,000</b>	<b>\$ 21,282,797</b>
<b>LIABILITIES</b>								
Accounts Payable	\$ 93,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,472
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	3,050	-	-	-	-	-	-	3,050
<b>TOTAL LIABILITIES</b>	<b>96,522</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,716,000</b>	<b>10,812,522</b>
<b>FUND BALANCES</b>								
Restricted for:								
Debt Service	-	900,481	36,525	-	-	-	-	937,006
Capital Projects	-	-	-	1,359	23,431	-	-	24,790
Unassigned:	(37,078)	-	-	-	-	9,545,557	-	9,508,479
<b>TOTAL FUND BALANCES</b>	<b>(37,078)</b>	<b>900,481</b>	<b>36,525</b>	<b>1,359</b>	<b>23,431</b>	<b>9,545,557</b>	<b>-</b>	<b>10,470,275</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 59,444</b>	<b>\$ 900,481</b>	<b>\$ 36,525</b>	<b>\$ 1,359</b>	<b>\$ 23,431</b>	<b>\$ 9,545,557</b>	<b>\$ 10,716,000</b>	<b>\$ 21,282,797</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 2	\$ 2	0.00%
Special Assmnts- Tax Collector	341,615	320,276	(21,339)	93.75%
Special Assmnts- CDD Collected	-	10,684	10,684	0.00%
Developer Contribution	-	56,660	56,660	0.00%
Other Miscellaneous Revenues	-	425	425	0.00%
<b>TOTAL REVENUES</b>	<b>341,615</b>	<b>388,047</b>	<b>46,432</b>	<b>113.59%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	5,000	3,400	1,600	68.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	12,200	5,757	6,443	47.19%
District Counsel	4,000	9,069	(5,069)	226.73%
District Engineer	-	2,040	(2,040)	0.00%
District Manager	36,000	39,200	(3,200)	108.89%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	4,500	2,625	1,875	58.33%
Auditing Services	6,400	600	5,800	9.38%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	334	(84)	133.60%
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	1,803	1,197	60.10%
Miscellaneous Expenses	300	3,138	(2,838)	1046.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>86,604</b>	<b>100,930</b>	<b>(14,326)</b>	<b>116.54%</b>
<b><u>Utility Services</u></b>				
Utility - Water	7,500	11,719	(4,219)	156.25%
Utility - Electric	4,000	8,436	(4,436)	210.90%
Utility - StreetLights	25,000	37,151	(12,151)	148.60%
<b>Total Utility Services</b>	<b>36,500</b>	<b>57,306</b>	<b>(20,806)</b>	<b>157.00%</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>Other Physical Environment</u></b>				
Waterway Management	15,000	9,778	5,222	65.19%
Contracts-Janitorial Services	7,500	4,500	3,000	60.00%
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	15,547	(547)	103.65%
Landscape Maintenance	60,000	85,675	(25,675)	142.79%
Plant Replacement Program	2,000	5,464	(3,464)	273.20%
Irrigation Maintenance	2,000	19,954	(17,954)	997.70%
<b>Total Other Physical Environment</b>	<b>126,500</b>	<b>156,358</b>	<b>(29,858)</b>	<b>123.60%</b>
<b>TOTAL EXPENDITURES</b>	<b>249,604</b>	<b>314,594</b>	<b>(64,990)</b>	<b>126.04%</b>
Excess (deficiency) of revenues Over (under) expenditures	92,011	73,453	(18,558)	79.83%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	92,011	-	(92,011)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>92,011</b>	<b>-</b>	<b>(92,011)</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ 92,011</u>	<u>\$ 73,453</u>	<u>\$ (202,580)</u>	<u>79.83%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(110,531)</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ (37,078)</u></b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 356	\$ 356	0.00%
Special Assmnts- Tax Collector	593,235	557,897	(35,338)	94.04%
Special Assmnts- CDD Collected	-	8,820	8,820	0.00%
Other Miscellaneous Revenues	-	30,896	30,896	0.00%
<b>TOTAL REVENUES</b>	<b>593,235</b>	<b>597,969</b>	<b>4,734</b>	<b>100.80%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	205,000	-	205,000	0.00%
Interest Expense	388,235	195,463	192,772	50.35%
<b>Total Debt Service</b>	<b>593,235</b>	<b>195,463</b>	<b>397,772</b>	<b>32.95%</b>
<b>TOTAL EXPENDITURES</b>	<b>593,235</b>	<b>195,463</b>	<b>397,772</b>	<b>32.95%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	402,506	402,506	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>497,975</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 900,481</u></b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 127	\$ 127	0.00%
Special Assmnts- CDD Collected	-	18,873	18,873	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>19,000</b>	<b>19,000</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	19,000	19,000	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	17,525	17,525	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>17,525</b>	<b>17,525</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ -</u>	<u>\$ 36,525</u>	<u>\$ 36,525</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 36,525</u></b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>1,359</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,359</u></b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 811	\$ 811	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>811</b>	<b>811</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
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%
<b>Total Administration</b>	<b>-</b>	<b>72,700</b>	<b>(72,700)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	393,155	(393,155)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>393,155</b>	<b>(393,155)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>465,855</b>	<b>(465,855)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(465,044)	(465,044)	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer from Fund Balance	-	488,475	488,475	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>488,475</b>	<b>488,475</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ -</u>	<u>\$ 23,431</u>	<u>\$ 23,431</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<u><b>\$ 23,431</b></u>		



**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>9,545,557</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 9,545,557</u></b>		

# BELMOND RESERVE CDD

Bank Reconciliation

Bank Account No. 6346 TRUIST - GF Operating  
 Statement No. 4-23  
 Statement Date 4/30/2023

G/L Balance (LCY)	13,499.07	Statement Balance	22,288.51
G/L Balance	13,499.07	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	22,288.51
Subtotal	13,499.07	Outstanding Checks	8,789.44
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	13,499.07	Ending Balance	13,499.07
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
3/30/2023	Payment	1278	BOCC	55.97	55.97	0.00
3/30/2023	Payment	1279	TECO	7,126.21	7,126.21	0.00
4/6/2023	Payment	1280	CHARTER COMMUNICATIONS	97.96	97.96	0.00
4/6/2023	Payment	1281	HOMETEAM PEST DEFENSE INC	250.00	250.00	0.00
4/6/2023	Payment	1282	ZEBRA CLEANING TEAM	850.00	850.00	0.00
4/13/2023	Payment	1283	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
4/13/2023	Payment	1284	JNJ CLEANING SERVICES LLC	520.00	520.00	0.00
4/13/2023	Payment	1285	SOUTHEAST WIRING SOLUTIONS INC	100.00	100.00	0.00
4/13/2023	Payment	1286	SPEAREM ENTERPRISES	715.00	715.00	0.00
4/13/2023	Payment	1287	TAMPA PUBLISHING COMPANY	497.00	497.00	0.00
4/24/2023	Payment	1288	BELMOND RESERVE CDD	7,050.00	7,050.00	0.00
Total Checks				18,349.14	18,349.14	0.00
<b>Deposits</b>						
4/6/2023		JE000181	Debt Service/Tax Revenue	G/L 11,108.22	11,108.22	0.00
4/11/2023		JE000159	CK#90349990##### - Developer	G/L 13,411.81	13,411.81	0.00
4/21/2023		JE000160	CK#1344### - Clubhouse	G/L 75.00	75.00	0.00
4/25/2023		JE000161	CK#1142### - Clubhouse Rental	G/L 50.00	50.00	0.00
4/25/2023		JE000162	MO#548351978#####	G/L 50.00	50.00	0.00
Total Deposits				24,695.03	24,695.03	0.00
<b>Outstanding Checks</b>						
2/2/2023	Payment	1245	RYAN MOTKO	200.00	0.00	200.00
4/27/2023	Payment	1289	BOCC	1,308.32	0.00	1,308.32
4/27/2023	Payment	1290	NEPTUNE MULTI SERVICES LLC	780.00	0.00	780.00
4/27/2023	Payment	1291	TECO	6,501.12	0.00	6,501.12
<b>Total Outstanding Checks.....</b>				<b>8,789.44</b>		<b>8,789.44</b>