

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2023

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of May 31, 2023
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2020	SERIES 2023	SERIES 2020	SERIES 2023	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSET FUND	LONG TERM DEBT FUND	
ASSETS								
Cash - Operating Account	\$ 2,992	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,992
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	-	4	-	1,260	-	-	-	1,264
Acquisition & Construction Account	-	1,027	-	-	719	-	-	1,746
Cost of Issuance Fund	-	-	-	-	22,761	-	-	22,761
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	171,056	11,944	-	-	-	-	183,000
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,545,557	-	9,545,557
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 48,937	\$ 502,634	\$ 29,469	\$ 1,359	\$ 23,480	\$ 9,545,557	\$ 10,716,000	\$ 20,867,436
LIABILITIES								
Accounts Payable	\$ 105,604	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,604
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	3,050	-	-	-	-	-	-	3,050
TOTAL LIABILITIES	108,654	-	-	-	-	-	10,716,000	10,824,654
FUND BALANCES								
Restricted for:								
Debt Service	-	502,634	29,469	-	-	-	-	532,103
Capital Projects	-	-	-	1,359	23,480	-	-	24,839
Unassigned:	(59,717)	-	-	-	-	9,545,557	-	9,485,840
TOTAL FUND BALANCES	(59,717)	502,634	29,469	1,359	23,480	9,545,557	-	10,042,782
TOTAL LIABILITIES & FUND BALANCES	\$ 48,937	\$ 502,634	\$ 29,469	\$ 1,359	\$ 23,480	\$ 9,545,557	\$ 10,716,000	\$ 20,867,436

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 3	\$ 3	0.00%
Special Assmnts- Tax Collector	341,615	326,159	(15,456)	95.48%
Special Assmnts- CDD Collected	-	10,684	10,684	0.00%
Developer Contribution	-	56,660	56,660	0.00%
Other Miscellaneous Revenues	-	575	575	0.00%
TOTAL REVENUES	341,615	394,081	52,466	115.36%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	5,000	4,200	800	84.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	12,200	6,107	6,093	50.06%
District Counsel	4,000	9,272	(5,272)	231.80%
District Engineer	-	3,500	(3,500)	0.00%
District Manager	36,000	43,200	(7,200)	120.00%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	4,500	3,000	1,500	66.67%
Auditing Services	6,400	600	5,800	9.38%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	358	(108)	143.20%
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	2,053	947	68.43%
Miscellaneous Expenses	300	3,376	(3,076)	1125.33%
Dues, Licenses, Subscriptions	175	450	(275)	257.14%
Total Administration	86,604	108,905	(22,301)	125.75%
<u>Utility Services</u>				
Utility - Water	7,500	12,997	(5,497)	173.29%
Utility - Electric	4,000	9,918	(5,918)	247.95%
Utility - StreetLights	25,000	42,217	(17,217)	168.87%
Total Utility Services	36,500	65,132	(28,632)	178.44%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	10,865	4,135	72.43%
Contracts-Janitorial Services	7,500	5,020	2,480	66.93%
Contracts-Pools	10,000	6,127	3,873	61.27%
Liability/Property Insurance	15,000	9,663	5,337	64.42%
R&M-Other Landscape	15,000	15,788	(788)	105.25%
Landscape Maintenance	60,000	96,255	(36,255)	160.43%
Plant Replacement Program	2,000	5,464	(3,464)	273.20%
Irrigation Maintenance	2,000	20,048	(18,048)	1002.40%
Total Other Physical Environment	126,500	169,230	(42,730)	133.78%
TOTAL EXPENDITURES	249,604	343,267	(93,663)	137.52%
Excess (deficiency) of revenues Over (under) expenditures	92,011	50,814	(41,197)	55.23%
<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>\$ 50,814</u>	<u>\$ (225,219)</u>	<u>55.23%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(110,531)		
FUND BALANCE, ENDING		<u>\$ (59,717)</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 2,971	\$ 2,971	0.00%
Special Assmnts- Tax Collector	593,235	557,897	(35,338)	94.04%
Special Assmnts- CDD Collected	-	39,716	39,716	0.00%
TOTAL REVENUES	593,235	600,584	7,349	101.24%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	205,000	205,000	-	100.00%
Interest Expense	388,235	390,925	(2,690)	100.69%
Total Debt Service	593,235	595,925	(2,690)	100.45%
TOTAL EXPENDITURES	593,235	595,925	(2,690)	100.45%
Excess (deficiency) of revenues Over (under) expenditures	-	4,659	4,659	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		497,975		
FUND BALANCE, ENDING		\$ 502,634		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 207	\$ 207	0.00%
Special Assmnts- CDD Collected	-	18,873	18,873	0.00%
TOTAL REVENUES	-	19,080	19,080	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Interest Expense	-	7,136	(7,136)	0.00%
Total Debt Service	-	7,136	(7,136)	0.00%
TOTAL EXPENDITURES	-	7,136	(7,136)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	11,944	11,944	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	\$ -	\$ 29,469	\$ 29,469	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 29,469		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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 May 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	\$ -	\$ 860	\$ 860	0.00%
TOTAL REVENUES	-	860	860	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	-	(464,995)	(464,995)	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	\$ -	\$ 23,480	\$ 23,480	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 23,480		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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. 05-23
 Statement Date 5/31/2023

G/L Balance (LCY)	2,991.93	Statement Balance	5,339.59
G/L Balance	2,991.93	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	5,339.59
Subtotal	2,991.93	Outstanding Checks	2,347.66
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	2,991.93	Ending Balance	2,991.93
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
2/2/2023	Payment	1245	RYAN MOTKO	200.00	200.00	0.00
4/27/2023	Payment	1289	BOCC	1,308.32	1,308.32	0.00
4/27/2023	Payment	1290	NEPTUNE MULTI SERVICES LLC	780.00	780.00	0.00
4/27/2023	Payment	1291	TECO	6,501.12	6,501.12	0.00
5/2/2023	Payment	1292	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
5/2/2023	Payment	1293	HOMETEAM PEST DEFENSE INC	90.00	90.00	0.00
5/2/2023	Payment	1294	JNJ CLEANING SERVICES LLC	520.00	520.00	0.00
5/2/2023	Payment	1295	NEPTUNE MULTI SERVICES LLC	520.00	520.00	0.00
5/2/2023	Payment	1296	SPEAREM ENTERPRISES	170.00	170.00	0.00
5/11/2023	Payment	1297	CHARTER COMMUNICATIONS	121.96	121.96	0.00
5/11/2023	Payment	1298	YELLOWSTONE LANDSCAPE	10,580.00	10,580.00	0.00
5/18/2023	Payment	1300	SPEAREM ENTERPRISES	150.00	150.00	0.00
5/18/2023	Payment	1301	YELLOWSTONE LANDSCAPE	1,003.24	1,003.24	0.00
Total Checks				23,031.64	23,031.64	0.00
Deposits						
5/15/2023		JE000182	CK#139## - Clubhouse Rental	G/L 50.00	50.00	0.00
5/17/2023		JE000183	MO##### - Clubhouse	G/L 50.00	50.00	0.00
5/17/2023		JE000184	CK#122## - Clubhouse	G/L 50.00	50.00	0.00
5/23/2023		JE000185	CK#8562### - Clubhouse	G/L 50.00	50.00	0.00
5/31/2023		JE000199	Tax Collector Dsit	G/L 5,882.72	5,882.72	0.00
Total Deposits				6,082.72	6,082.72	0.00
Outstanding Checks						
5/18/2023	Payment	1299	SOUTHEAST WIRING SOLUTIONS INC	100.00	0.00	100.00
5/25/2023	Payment	1302	BOCC	1,277.58	0.00	1,277.58
5/25/2023	Payment	1303	FL DEPARTMENT OF HEALTH	275.00	0.00	275.00
5/25/2023	Payment	1304	WM CORPORATE SERVICES, INC.	695.08	0.00	695.08
Total Outstanding Checks.....				2,347.66		2,347.66