

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 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
ASSETS								
Cash - Operating Account	\$ 3,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,652
Cash in Transit	-	41,891	-	-	-	-	-	41,891
Due From Developer	45,945	-	-	-	-	-	-	45,945
Due From Other Funds	684	-	-	99	-	-	-	783
Investments:								
Acq. & Construction - Amenity	-	8	-	1,260	-	-	-	1,268
Acquisition & Construction Account	-	1,963	-	-	721	-	-	2,684
Cost of Issuance Fund	-	-	-	-	10,310	-	-	10,310
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	171,593	12,060	-	-	-	-	183,653
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,545,557	-	9,545,557
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 50,281	\$ 512,155	\$ 29,585	\$ 1,359	\$ 11,031	\$ 9,545,557	\$ 10,716,000	\$ 20,865,968
LIABILITIES								
Accounts Payable	\$ 143,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 143,077
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	783	-	-	-	-	-	783
TOTAL LIABILITIES	143,077	783	-	-	-	-	10,716,000	10,859,860
FUND BALANCES								
Restricted for:								
Debt Service	-	511,372	29,585	-	-	-	-	540,957
Capital Projects	-	-	-	1,359	11,031	-	-	12,390
Unassigned:	(92,796)	-	-	-	-	9,545,557	-	9,452,761
TOTAL FUND BALANCES	(92,796)	511,372	29,585	1,359	11,031	9,545,557	-	10,006,108
TOTAL LIABILITIES & FUND BALANCES	\$ 50,281	\$ 512,155	\$ 29,585	\$ 1,359	\$ 11,031	\$ 9,545,557	\$ 10,716,000	\$ 20,865,968

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 3	\$ 3	0.00%
Special Assmnts- Tax Collector	341,615	330,339	(11,276)	96.70%
Special Assmnts- CDD Collected	-	10,684	10,684	0.00%
Developer Contribution	-	56,660	56,660	0.00%
Other Miscellaneous Revenues	-	825	825	0.00%
TOTAL REVENUES	341,615	398,511	56,896	116.66%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	5,000	5,000	-	100.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	12,200	6,457	5,743	52.93%
District Counsel	4,000	10,049	(6,049)	251.23%
District Engineer	-	3,652	(3,652)	0.00%
District Manager	36,000	47,200	(11,200)	131.11%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	4,500	3,375	1,125	75.00%
Auditing Services	6,400	600	5,800	9.38%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	383	(133)	153.20%
Public Officials Insurance	2,329	2,504	(175)	107.51%
Legal Advertising	2,500	4,553	(2,053)	182.12%
Bank Fees	250	66	184	26.40%
Website Administration	3,000	2,303	697	76.77%
Miscellaneous Expenses	300	4,143	(3,843)	1381.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	86,604	118,501	(31,897)	136.83%
<u>Utility Services</u>				
Utility - Water	7,500	14,348	(6,848)	191.31%
Utility - Electric	4,000	12,415	(8,415)	310.38%
Utility - StreetLights	25,000	52,707	(27,707)	210.83%
Total Utility Services	36,500	79,470	(42,970)	217.73%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>Other Physical Environment</u>				
Waterway Management	15,000	11,952	3,048	79.68%
Contracts-Janitorial Services	7,500	5,700	1,800	76.00%
Contracts-Pools	10,000	6,582	3,418	65.82%
Liability/Property Insurance	15,000	9,663	5,337	64.42%
R&M-Other Landscape	15,000	16,421	(1,421)	109.47%
Landscape Maintenance	60,000	106,975	(46,975)	178.29%
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	182,805	(56,305)	144.51%
TOTAL EXPENDITURES	249,604	380,776	(131,172)	152.55%
Excess (deficiency) of revenues Over (under) expenditures	92,011	17,735	(74,276)	19.27%
<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>\$ 17,735</u>	<u>\$ (258,298)</u>	<u>19.27%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(110,531)		
FUND BALANCE, ENDING		<u>\$ (92,796)</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 4,447	\$ 4,447	0.00%
Special Assmnts- Tax Collector	593,235	565,159	(28,076)	95.27%
Special Assmnts- CDD Collected	-	39,716	39,716	0.00%
TOTAL REVENUES	593,235	609,322	16,087	102.71%
<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	-	13,397	13,397	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		497,975		
FUND BALANCE, ENDING		\$ 511,372		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 323	\$ 323	0.00%
Special Assmnts- CDD Collected	-	18,873	18,873	0.00%
TOTAL REVENUES	-	19,196	19,196	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	-	12,060	12,060	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	\$ -	\$ 29,585	\$ 29,585	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 29,585		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<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 June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 911	\$ 911	0.00%
TOTAL REVENUES	-	911	911	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Trustee Fees	-	8,200	(8,200)	0.00%
Bond Counsel	-	40,000	(40,000)	0.00%
ProfServ-Special Counsel	-	2,500	(2,500)	0.00%
District Counsel	-	15,000	(15,000)	0.00%
District Engineer	-	5,000	(5,000)	0.00%
District Manager	-	12,500	(12,500)	0.00%
Cost of Issuance	-	2,000	(2,000)	0.00%
Total Administration	-	85,200	(85,200)	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	-	478,355	(478,355)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(477,444)	(477,444)	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	\$ -	\$ 11,031	\$ 11,031	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 11,031		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<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. 6-30
 Statement Date 6/30/2023

G/L Balance (LCY)	3,652.33	Statement Balance	14,697.39
G/L Balance	3,652.33	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	14,697.39
Subtotal	3,652.33	Outstanding Checks	11,045.06
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	3,652.33	Ending Balance	3,652.33
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
5/18/2023	Payment	1299	SOUTHEAST WIRING SOLUTIONS INC	100.00	100.00	0.00
5/25/2023	Payment	1302	BOCC	1,277.58	1,277.58	0.00
5/25/2023	Payment	1303	FL DEPARTMENT OF HEALTH	275.00	275.00	0.00
5/25/2023	Payment	1304	WM CORPORATE SERVICES, INC.	695.08	695.08	0.00
6/6/2023		JE000224	Returned Item fees	36.00	36.00	0.00
Total Checks				2,383.66	2,383.66	0.00
Deposits						
6/7/2023		JE000200	CK#1050### - Clubhouse	G/L 100.00	100.00	0.00
6/15/2023		JE000201	CK#205## - Clubhouse	G/L 50.00	50.00	0.00
6/19/2023		JE000202	MO##### - Pool Key	G/L 25.00	25.00	0.00
6/23/2023		JE000203	CK#131## - Clubhouse	G/L 50.00	50.00	0.00
6/23/2023		JE000204	CK#####-Key	G/L 25.00	25.00	0.00
6/16/2023		JE000223	"Debt Service/Tax Revenue	G/L 11,441.46	11,441.46	0.00
6/27/2023		JE000238	CK#7693### - Clubhouse	G/L 50.00	50.00	0.00
Total Deposits				11,741.46	11,741.46	0.00
Outstanding Checks						
6/22/2023	Payment	1306	MANMOHAN KUMAR	50.00	0.00	50.00
6/27/2023	Payment	1307	BELMOND RESERVE CDD	10,995.06	0.00	10,995.06
Total Outstanding Checks.....				11,045.06		11,045.06