

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2023

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2020		SERIES 2023		SERIES 2020	SERIES 2023	GENERAL		TOTAL
	GENERAL	DEBT SERVICE	DEBT SERVICE	PROJECTS	CAPITAL	CAPITAL	FIXED ASSET	LONG TERM	
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	DEBT FUND	
ASSETS									
Cash - Operating Account	\$ 4,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,427
Due From Developer	45,945	-	-	-	-	-	-	-	45,945
Due From Other Funds	684	-	-	99	-	-	-	-	783
Investments:									
Acq. & Construction - Amenity	-	17	-	1,260	-	-	-	-	1,277
Acquisition & Construction Account	-	3,986	-	-	932	-	-	-	4,918
Cost of Issuance Fund	-	-	-	-	10,120	-	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	-	314,225
Revenue Fund	-	183,750	12,293	-	-	-	-	-	196,043
Fixed Assets									
Construction Work In Process	-	-	-	-	-	-	9,545,557	-	9,545,557
Amount To Be Provided	-	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 51,056	\$ 484,453	\$ 29,818	\$ 1,359	\$ 11,052	\$ 9,545,557	\$ 10,716,000	\$ 10,716,000	\$ 20,839,295
LIABILITIES									
Accounts Payable	\$ 49,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,367
Loan Payable	150,000	-	-	-	-	-	-	-	150,000
Bonds Payable	-	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	783	-	-	-	-	-	-	783
TOTAL LIABILITIES	199,367	783	-	-	-	-	-	10,716,000	10,916,150

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND	SERIES 2020	SERIES 2023	GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND	TOTAL
				CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
FUND BALANCES								
Restricted for:								
Debt Service	-	483,670	29,818	-	-	-	-	513,488
Capital Projects	-	-	-	1,359	11,052	-	-	12,411
Unassigned:	(148,311)	-	-	-	-	9,545,557	-	9,397,246
TOTAL FUND BALANCES	(148,311)	483,670	29,818	1,359	11,052	9,545,557	-	9,923,145
TOTAL LIABILITIES & FUND BALANCES	\$ 51,056	\$ 484,453	\$ 29,818	\$ 1,359	\$ 11,052	\$ 9,545,557	\$ 10,716,000	\$ 20,839,295

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	330,339	(11,276)	96.70%
Special Assmnts- CDD Collected	-	22,680	22,680	0.00%
Developer Contribution	-	56,660	56,660	0.00%
Other Miscellaneous Revenues	-	1,000	1,000	0.00%
TOTAL REVENUES	341,615	410,682	69,067	120.22%

EXPENDITURES

Administration

Supervisor Fees	5,000	6,400	(1,400)	128.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	12,200	7,157	5,043	58.66%
District Counsel	4,000	19,702	(15,702)	492.55%
District Engineer	-	3,652	(3,652)	0.00%
District Manager	36,000	55,200	(19,200)	153.33%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	4,500	4,125	375	91.67%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	848	(598)	339.20%
Public Officials Insurance	2,329	2,504	(175)	107.51%
Legal Advertising	2,500	5,514	(3,014)	220.56%
Bank Fees	250	66	184	26.40%
Website Administration	3,000	2,803	197	93.43%
Miscellaneous Expenses	300	5,788	(5,488)	1929.33%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	86,604	141,975	(55,371)	163.94%

Utility Services

Utility - Water	7,500	16,933	(9,433)	225.77%
Utility - Electric	4,000	13,986	(9,986)	349.65%
Utility - StreetLights	25,000	58,135	(33,135)	232.54%
Total Utility Services	36,500	89,054	(52,554)	243.98%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	14,126	874	94.17%
Contracts-Janitorial Services	7,500	7,250	250	96.67%
Contracts-Pools	10,000	8,339	1,661	83.39%
Liability/Property Insurance	15,000	9,663	5,337	64.42%
R&M-Clubhouse	-	1,040	(1,040)	0.00%
R&M-Other Landscape	15,000	18,542	(3,542)	123.61%
Landscape Maintenance	60,000	128,452	(68,452)	214.09%
Plant Replacement Program	2,000	5,464	(3,464)	273.20%
Irrigation Maintenance	2,000	20,957	(18,957)	1047.85%
Total Other Physical Environment	126,500	213,833	(87,333)	169.04%
TOTAL EXPENDITURES	249,604	444,862	(195,258)	178.23%
Excess (deficiency) of revenues				
Over (under) expenditures	92,011	(34,180)	(126,191)	-37.15%
<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>\$ (34,180)</u>	<u>\$ (310,213)</u>	<u>-37.15%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(114,131)		
FUND BALANCE, ENDING		<u>\$ (148,311)</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending August 31, 2023

Series 2020 Debt Service Fund (200)

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 7,641	\$ 7,641	0.00%
Special Assmnts- Tax Collector	593,235	565,159	(28,076)	95.27%
Special Assmnts- CDD Collected	-	8,820	8,820	0.00%
TOTAL REVENUES	593,235	581,620	(11,615)	98.04%
<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	-	(14,305)	(14,305)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		497,975		
FUND BALANCE, ENDING		\$ 483,670		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 556	\$ 556	0.00%
Special Assmnts- CDD Collected	-	18,873	18,873	0.00%
TOTAL REVENUES	-	19,429	19,429	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	-	12,293	12,293	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	\$ -	\$ 29,818	\$ 29,818	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 29,818		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending August 31, 2023

Series 2020 Capital Projects Fund (300)

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<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		\$ 1,359		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 932	\$ 932	0.00%
TOTAL REVENUES	-	932	932	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	-	(477,423)	(477,423)	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	\$ -	\$ 11,052	\$ 11,052	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 11,052		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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		\$ 9,545,557		

BELMOND RESERVE CDD

Bank Reconciliation

Bank Account No. 6346 TRUIST - GF Operating
 Statement No. 08-23
 Statement Date 8/31/2023

G/L Balance (LCY)	4,426.53	Statement Balance	5,426.53
G/L Balance	4,426.53	Outstanding Deposits	50.00
Positive Adjustments	0.00		
		Subtotal	5,476.53
Subtotal	4,426.53	Outstanding Checks	1,050.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	4,426.53	Ending Balance	4,426.53
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
6/27/2023	Payment	1307	BELMOND RESERVE CDD	10,995.06	10,995.06	0.00
7/20/2023	Payment	1311	SOUTHEAST WIRING SOLUTIONS INC	100.00	100.00	0.00
8/2/2023		JE000246	Wire - Dev loan	150,000.00	150,000.00	0.00
8/3/2023	Payment	1316	BOCC	1,373.17	1,373.17	0.00
8/3/2023	Payment	1317	CHARTER COMMUNICATIONS	146.91	146.91	0.00
8/3/2023	Payment	1318	GRAU AND ASSOCIATES	3,000.00	3,000.00	0.00
8/3/2023	Payment	1319	SOUTHEAST WIRING SOLUTIONS INC	100.00	100.00	0.00
8/3/2023	Payment	1320	TAMPA PUBLISHING COMPANY	418.50	418.50	0.00
8/3/2023	Payment	1322	TECO	19,451.29	19,451.29	0.00
8/3/2023	Payment	1323	WM CORPORATE SERVICES, INC.	233.39	233.39	0.00
8/3/2023	Payment	1325	ZEBRA CLEANING TEAM	2,230.25	2,230.25	0.00
8/3/2023	Payment	1326	AQUATIC WEED CONTROL INC	2,174.00	2,174.00	0.00
8/3/2023	Payment	1327	CORLIN SERVICES LLC	240.00	240.00	0.00
8/3/2023	Payment	1328	FIELDS CONSULTING GROUP, LLC	350.00	350.00	0.00
8/3/2023	Payment	1329	HOMETEAM PEST DEFENSE INC	160.00	160.00	0.00
8/3/2023	Payment	1330	INFRAMARK LLC	20,733.26	20,733.26	0.00
8/3/2023	Payment	1331	JNJ CLEANING SERVICES LLC	1,560.00	1,560.00	0.00
8/3/2023	Payment	1332	NEPTUNE MULTI SERVICES LLC	1,820.00	1,820.00	0.00
8/3/2023	Payment	1333	STANTEC CONSULTING SERVICES INC.	1,611.50	1,611.50	0.00
8/3/2023	Payment	1334	STRALEY ROBIN VERICKER	7,002.75	7,002.75	0.00
8/3/2023	Payment	1335	YELLOWSTONE LANDSCAPE	42,358.69	42,358.69	0.00
8/3/2023	Payment	1336	ALBERTO VIERA	1,000.00	1,000.00	0.00
8/3/2023	Payment	1337	CARLOS DE LA OSSA	1,000.00	1,000.00	0.00
8/3/2023	Payment	1338	NICHOLAS J. DISTER	1,000.00	1,000.00	0.00
8/3/2023	Payment	1340	STEVEN K. LUCE	400.00	400.00	0.00
8/3/2023	Payment	1341	INFRAMARK LLC	5,028.64	5,028.64	0.00
8/3/2023	Payment	1342	STRALEY ROBIN VERICKER	6,934.00	6,934.00	0.00
8/3/2023	Payment	1343	YELLOWSTONE LANDSCAPE	12,837.80	12,837.80	0.00
8/10/2023	Payment	1344	CHARTER COMMUNICATIONS	146.91	146.91	0.00
8/10/2023	Payment	1345	SOUTHEAST WIRING SOLUTIONS INC	389.99	389.99	0.00
8/10/2023	Payment	1346	TAMPA PUBLISHING COMPANY	543.00	543.00	0.00
8/10/2023	Payment	1347	WM CORPORATE SERVICES, INC.	210.74	210.74	0.00
8/10/2023	Payment	1348	ZEBRA CLEANING TEAM	57.25	57.25	0.00
8/17/2023	Payment	1349	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
8/17/2023	Payment	1350	HAWKINS SERVICE COMPANY	793.00	793.00	0.00

BELMOND RESERVE CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
8/17/2023	Payment	1351	OPTIMAL OUTSOURCE		410.36	410.36	0.00
8/17/2023	Payment	1352	YELLOWSTONE LANDSCAPE		130.92	130.92	0.00
8/24/2023	Payment	1353	BOCC		1,212.10	1,212.10	0.00
8/24/2023	Payment	1354	TECO		547.72	547.72	0.00
8/24/2023	Payment	1355	YELLOWSTONE LANDSCAPE		10,580.00	10,580.00	0.00
8/1/2023		JE000268	Dup- Due Developer		150,000.00	150,000.00	0.00
Total Checks					460,368.20	460,368.20	0.00
Deposits							
7/31/2023		JE000261	ACH Developer Loan	G/L	150,000.00	150,000.00	0.00
8/2/2023		JE000246	Wire - Dev loan	G/L	150,000.00	150,000.00	0.00
8/4/2023		JE000247	CK##### - Final Bill Refund TECO	G/L	408.94	408.94	0.00
8/8/2023		JE000248	CK#305## - Pool Keys	G/L	75.00	75.00	0.00
8/15/2023		JE000249	CK#1260### - Off Roll O&M	G/L	11,996.05	11,996.05	0.00
8/1/2023		JE000269	Reversal Dup Entry	G/L	150,000.00	150,000.00	0.00
Total Deposits					462,479.99	462,479.99	0.00
Outstanding Checks							
6/22/2023	Payment	1306	MANMOHAN KUMAR		50.00	0.00	50.00
8/3/2023	Payment	1339	RYAN MOTKO		1,000.00	0.00	1,000.00
Total Outstanding Checks.....					1,050.00		1,050.00
Outstanding Deposits							
8/28/2023		JE000262	CK#143## - Clubhouse	G/L	50.00	0.00	50.00
Total Outstanding Deposits.....					50.00		50.00