

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2023

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 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	\$ 97,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,627
Cash in Transit	-	15,635	31,156	-	-	-	-	46,791
Due From Developer	45,945	-	-	-	-	-	-	45,945
Due From Other Funds	42,897	-	-	99	-	-	-	42,996
Investments:								
Acq. & Construction - Amenity	-	23	-	1,260	-	-	-	1,283
Acquisition & Construction Account	-	5,352	-	-	936	-	-	6,288
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,452	-	-	-	-	314,152
Revenue Fund	-	183,750	12,491	-	-	-	-	196,241
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,545,557	-	9,545,557
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 186,469	\$ 501,460	\$ 61,099	\$ 1,359	\$ 11,056	\$ 9,545,557	\$ 10,716,000	\$ 21,023,000
LIABILITIES								
Accounts Payable	\$ 112,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,355
Notes/Loans Payable - Current	150,000	-	-	-	-	-	-	150,000
Loan Payable	150,000	-	-	-	-	-	-	150,000
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	11,840	31,156	-	-	-	-	42,996
TOTAL LIABILITIES	412,355	11,840	31,156	-	-	-	10,716,000	11,171,351

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 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
<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	489,620	29,943	-	-	-	-	519,563
Capital Projects	-	-	-	1,359	11,056	-	-	12,415
Unassigned:	(225,886)	-	-	-	-	9,545,557	-	9,319,671
TOTAL FUND BALANCES	(225,886)	489,620	29,943	1,359	11,056	9,545,557	-	9,851,649
TOTAL LIABILITIES & FUND BALANCES	\$ 186,469	\$ 501,460	\$ 61,099	\$ 1,359	\$ 11,056	\$ 9,545,557	\$ 10,716,000	\$ 21,023,000

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
Special Assmnts- Tax Collector	\$ 853,204	\$ -	\$ (853,204)	0.00%
Special Assmnts- CDD Collected	-	24,398	24,398	0.00%
Other Miscellaneous Revenues	-	175	175	0.00%
TOTAL REVENUES	853,204	24,573	(828,631)	2.88%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	-	12,000	0.00%
ProfServ-Trustee Fees	4,500	-	4,500	0.00%
Disclosure Report	8,200	350	7,850	4.27%
District Counsel	10,000	727	9,273	7.27%
District Engineer	4,000	-	4,000	0.00%
District Manager	36,000	4,000	32,000	11.11%
Accounting Services	4,500	375	4,125	8.33%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	-	1,500	0.00%
Postage, Phone, Faxes, Copies	250	12	238	4.80%
Public Officials Insurance	2,329	2,592	(263)	111.29%
Legal Advertising	2,500	497	2,003	19.88%
Bank Fees	250	82	168	32.80%
Website Administration	3,000	250	2,750	8.33%
Miscellaneous Expenses	300	182	118	60.67%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Operating Loan Repayment	309,000	-	309,000	0.00%
Total Administration	404,904	9,242	395,662	2.28%
<u>Utility Services</u>				
Utility - Water	18,000	1,209	16,791	6.72%
Utility - Electric	12,000	1,405	10,595	11.71%
Utility - StreetLights	90,000	5,794	84,206	6.44%
Total Utility Services	120,000	8,408	111,592	7.01%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
ProfServ-Field Management	12,000	-	12,000	0.00%
Waterway Management	13,100	1,944	11,156	14.84%
Contracts-Janitorial Services	7,500	792	6,708	10.56%
Contracts-Pools	10,000	1,375	8,625	13.75%
Contract-Dumpster Rental	2,400	-	2,400	0.00%
Liability/Property Insurance	25,000	12,611	12,389	50.44%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Other Landscape	15,000	15,739	(739)	104.93%
Landscape Maintenance	125,000	12,260	112,740	9.81%
Plant Replacement Program	2,000	810	1,190	40.50%
Irrigation Maintenance	7,000	5,209	1,791	74.41%
Total Other Physical Environment	221,500	50,740	170,760	22.91%
<u>Clubhouse</u>				
Payroll-Pool Monitors	56,000	-	56,000	0.00%
Clubhouse Security Systems	1,500	-	1,500	0.00%
Employee - Clubhouse Staff	35,000	-	35,000	0.00%
Clubhouse Internet, TV, Phone	1,800	-	1,800	0.00%
R&M-Clubhouse	10,000	364	9,636	3.64%
Access Control Maintenance & Repair	2,500	-	2,500	0.00%
Total Clubhouse	106,800	364	106,436	0.34%
TOTAL EXPENDITURES	853,204	68,754	784,450	8.06%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(44,181)	(44,181)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(181,705)		
FUND BALANCE, ENDING		\$ (225,886)		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
Special Assmnts- Tax Collector	\$ 592,788	\$ -	\$ (592,788)	0.00%
TOTAL REVENUES	592,788	-	(592,788)	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	210,000	-	210,000	0.00%
Interest Expense	382,788	-	382,788	0.00%
Total Debt Service	592,788	-	592,788	0.00%
TOTAL EXPENDITURES	592,788	-	592,788	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		489,620		
FUND BALANCE, ENDING		\$ 489,620		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
Special Assmnts- Tax Collector	\$ 34,410	\$ -	\$ (34,410)	0.00%
TOTAL REVENUES	34,410	-	(34,410)	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	8,000	-	8,000	0.00%
Interest Expense	26,410	-	26,410	0.00%
Total Debt Service	34,410	-	34,410	0.00%
TOTAL EXPENDITURES	34,410	-	34,410	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 29,943		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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, 2023)		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 October 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>				
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, 2023)		11,056		
FUND BALANCE, ENDING		<u>\$ 11,056</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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, 2023)		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. 10-23
 Statement Date 10/31/2023

G/L Balance (LCY)	97,627.01	Statement Balance	97,987.00
G/L Balance	97,627.01	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	97,987.00
Subtotal	97,627.01	Outstanding Checks	359.99
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	97,627.01	Ending Balance	97,627.01
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/28/2023	Payment	1375	MAI YANG	100.00	100.00	0.00
10/12/2023	Payment	1378	CHARTER COMMUNICATIONS	137.96	137.96	0.00
10/23/2023	Payment	DD116	Payment of Invoice 000854	1,196.61	1,196.61	0.00
10/23/2023	Payment	DD117	Payment of Invoice 000902	1,209.47	1,209.47	0.00
10/23/2023	Payment	1379	INFRAMARK LLC	20,130.15	20,130.15	0.00
10/23/2023		JE000292	Cashier Check TECO Utility	13,790.70	13,790.70	0.00
10/23/2023	Payment	DD121	Payment of Invoice 000856	3,554.15	3,554.15	0.00
10/23/2023	Payment	DD122	Payment of Invoice 000857	1,246.25	1,246.25	0.00
10/23/2023	Payment	DD123	Payment of Invoice 000858	1,261.25	1,261.25	0.00
10/23/2023	Payment	DD124	Payment of Invoice 000859	308.66	308.66	0.00
10/23/2023	Payment	DD125	Payment of Invoice 000860	186.08	186.08	0.00
10/23/2023	Payment	DD126	Payment of Invoice 000861	369.27	369.27	0.00
10/23/2023	Payment	DD127	Payment of Invoice 000862	34.99	34.99	0.00
10/23/2023	Payment	DD128	Payment of Invoice 000920	258.02	258.02	0.00
10/23/2023	Payment	DD129	Payment of Invoice 000921	160.03	160.03	0.00
10/23/2023	Payment	DD130	Payment of Invoice 000922	374.81	374.81	0.00
10/23/2023	Payment	DD131	Payment of Invoice 000923	3,785.17	3,785.17	0.00
10/23/2023	Payment	DD132	Payment of Invoice 000924	1,264.94	1,264.94	0.00
10/23/2023	Payment	DD133	Payment of Invoice 000925	950.16	950.16	0.00
10/23/2023	Payment	DD134	Payment of Invoice 000926	36.92	36.92	0.00
10/24/2023		JE000291	Wire Transfer to cover DS Shortfall	14,980.51	14,980.51	0.00
10/24/2023		JE000293	Wire Transfer to cover DS Shortfall	7,411.89	7,411.89	0.00
10/26/2023	Payment	1380	JNJ CLEANING SERVICES LLC	520.00	520.00	0.00
10/26/2023	Payment	DD118	Payment of Invoice 000874	175.00	175.00	0.00
10/31/2023	Payment	DD119	Payment of Invoice 000930	16,175.52	16,175.52	0.00
10/31/2023	Payment	DD120	Payment of Invoice 000931	8,222.93	8,222.93	0.00
10/12/2023		JE000317	Returned Item Fee	36.00	36.00	0.00
10/12/2023		JE000318	Returned Item Fee	36.00	36.00	0.00
10/23/2023		JE000319	Cashier Check Fee	10.00	10.00	0.00
Total Checks				97,923.44	97,923.44	0.00

Deposits

9/28/2023		JE000267	CK#6616### - Clubhouse	G/L	50.00	50.00	0.00
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BELMOND RESERVE CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
10/4/2023		JE000288	CK#436## - Clubhouse	G/L	75.00	75.00	0.00
10/10/2023		JE000289	CK#2019### - Clubhouse	G/L	50.00	50.00	0.00
10/17/2023		JE000291	WIRE - LOAN	G/L	150,000.00	150,000.00	0.00
10/23/2023		JE000311	Cashier Check TECO bills	G/L	13,790.70	13,790.70	0.00
10/27/2023		JE000305	CK#1940### - Clubhouse	G/L	50.00	50.00	0.00
10/30/2023		JE000306	CK#90353142##### - FY24 DS Series	G/L	8,222.93	8,222.93	0.00
10/30/2023		JE000307	CK#90353262##### - FY24 DS Series	G/L	16,175.52	16,175.52	0.00
10/31/2023		JE000321	FY23 Excess Fees	G/L	7,212.37	7,212.37	0.00
Total Deposits					195,626.52	195,626.52	0.00
Outstanding Checks							
6/22/2023	Payment	1306	MANMOHAN KUMAR		50.00	0.00	50.00
9/21/2023	Payment	1368	SOUTHEAST WIRING SOLUTIONS INC		109.99	0.00	109.99
9/21/2023	Payment	1374	RYAN MOTKO		200.00	0.00	200.00
Total Outstanding Checks.....					359.99		359.99