

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2023

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 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	\$ (126)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(126)
Due From Developer	45,945	-	-	-	-	-	-	45,945
Due From Other Funds	684	-	-	99	-	-	-	783
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	\$ 46,503	\$ 485,825	\$ 29,943	\$ 1,359	\$ 11,056	\$ 9,545,557	\$ 10,716,000	\$ 20,836,243
LIABILITIES								
Accounts Payable	\$ 76,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	76,838
Loan Payable	150,000	-	-	-	-	-	-	150,000
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	783	-	-	-	-	-	783
TOTAL LIABILITIES	226,838	783	-	-	-	-	10,716,000	10,943,621

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 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
FUND BALANCES								
Restricted for:								
Debt Service	-	485,042	29,943	-	-	-	-	514,985
Capital Projects	-	-	-	1,359	11,056	-	-	12,415
Unassigned:	(180,335)	-	-	-	-	9,545,557	-	9,365,222
TOTAL FUND BALANCES	(180,335)	485,042	29,943	1,359	11,056	9,545,557	-	9,892,622
TOTAL LIABILITIES & FUND BALANCES	\$ 46,503	\$ 485,825	\$ 29,943	\$ 1,359	\$ 11,056	\$ 9,545,557	\$ 10,716,000	\$ 20,836,243

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Interest - Investments	\$ -	\$ 2	\$ 2	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	-	1,325	1,325	0.00%
TOTAL REVENUES	341,615	411,006	69,391	120.31%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	5,000	7,400	(2,400)	148.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	12,200	7,507	4,693	61.53%
District Counsel	4,000	21,165	(17,165)	529.13%
District Engineer	-	3,652	(3,652)	0.00%
District Manager	36,000	59,200	(23,200)	164.44%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	4,500	4,500	-	100.00%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	885	(635)	354.00%
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	3,053	(53)	101.77%
Miscellaneous Expenses	300	6,179	(5,879)	2059.67%
Dues, Licenses, Subscriptions	175	275	(100)	157.14%
Total Administration	86,604	149,941	(63,337)	173.13%
<u>Utility Services</u>				
Utility - Water	7,500	18,129	(10,629)	241.72%
Utility - Electric	4,000	15,777	(11,777)	394.43%
Utility - StreetLights	25,000	63,304	(38,304)	253.22%
Total Utility Services	36,500	97,210	(60,710)	266.33%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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	15,213	(213)	101.42%
Contracts-Janitorial Services	7,500	7,770	(270)	103.60%
Contracts-Pools	10,000	9,189	811	91.89%
Liability/Property Insurance	15,000	9,663	5,337	64.42%
R&M-Other Landscape	15,000	19,580	(4,580)	130.53%
Landscape Maintenance	60,000	139,349	(79,349)	232.25%
Plant Replacement Program	2,000	5,464	(3,464)	273.20%
Irrigation Maintenance	2,000	21,177	(19,177)	1058.85%
Total Other Physical Environment	126,500	227,405	(100,905)	179.77%
<u>Clubhouse</u>				
R&M-Clubhouse	-	1,154	(1,154)	0.00%
Total Clubhouse	-	1,154	(1,154)	0.00%
TOTAL EXPENDITURES	249,604	475,710	(226,106)	190.59%
Excess (deficiency) of revenues				
Over (under) expenditures	92,011	(64,704)	(156,715)	-70.32%
<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>\$ (64,704)</u>	<u>\$ (340,737)</u>	<u>-70.32%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(115,631)		
FUND BALANCE, ENDING		<u>\$ (180,335)</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Interest - Investments	\$ -	\$ 9,013	\$ 9,013	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	582,992	(10,243)	98.27%
EXPENDITURES				
<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	-	(12,933)	(12,933)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		497,975		
FUND BALANCE, ENDING		\$ 485,042		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Interest - Investments	\$ -	\$ 681	\$ 681	0.00%
Special Assmnts- CDD Collected	-	18,873	18,873	0.00%
TOTAL REVENUES	-	19,554	19,554	0.00%
EXPENDITURES				
Debt Service				
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	-	12,418	12,418	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	17,525	17,525	0.00%
TOTAL FINANCING SOURCES (USES)	-	17,525	17,525	0.00%
Net change in fund balance	\$ -	\$ 29,943	\$ 29,943	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 29,943		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
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 September 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
REVENUES				
Interest - Investments	\$ -	\$ 936	\$ 936	0.00%
TOTAL REVENUES	-	936	936	0.00%
EXPENDITURES				
Administration				
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%
Construction In Progress				
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	-	(477,419)	(477,419)	0.00%
OTHER FINANCING SOURCES (USES)				
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	\$ -	\$ 11,056	\$ 11,056	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 11,056		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
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. 09-23
 Statement Date 9/30/2023

G/L Balance (LCY)	-126.07	Statement Balance	283.92
G/L Balance	-126.07	Outstanding Deposits	50.00
Positive Adjustments	0.00		
		Subtotal	333.92
Subtotal	-126.07	Outstanding Checks	459.99
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	-126.07	Ending Balance	-126.07
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
8/3/2023	Payment	1339	RYAN MOTKO	1,000.00	1,000.00	0.00
9/8/2023	Payment	1356	HILLSBOROUGH COUNTY	115.00	115.00	0.00
9/8/2023	Payment	1357	JNJ CLEANING SERVICES LLC	520.00	520.00	0.00
9/8/2023	Payment	1358	SPEAREM ENTERPRISES	175.00	175.00	0.00
9/14/2023	Payment	1359	ALBERTO VIERA	200.00	200.00	0.00
9/14/2023	Payment	1360	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
9/14/2023	Payment	1361	CARLOS DE LA OSSA	200.00	200.00	0.00
9/14/2023	Payment	1362	CHARTER COMMUNICATIONS	142.95	142.95	0.00
9/14/2023	Payment	1363	NICHOLAS J. DISTER	200.00	200.00	0.00
9/14/2023	Payment	1364	RYAN MOTKO	200.00	200.00	0.00
9/21/2023	Payment	1365	HOMETEAM PEST DEFENSE INC	250.00	250.00	0.00
9/21/2023	Payment	1366	JNJ CLEANING SERVICES LLC	250.00	250.00	0.00
9/21/2023	Payment	1367	PIPER FIRE PROTECTION	136.65	136.65	0.00
9/21/2023	Payment	1369	SPEAREM ENTERPRISES	175.00	175.00	0.00
9/21/2023	Payment	1370	WM CORPORATE SERVICES, INC.	216.01	216.01	0.00
9/21/2023	Payment	1371	ALBERTO VIERA	200.00	200.00	0.00
9/21/2023	Payment	1372	CARLOS DE LA OSSA	200.00	200.00	0.00
9/21/2023	Payment	1373	NICHOLAS J. DISTER	200.00	200.00	0.00
9/30/2023		JE000290	Correction to bank Card	11,859.05	11,859.05	0.00
Total Checks				17,326.66	17,326.66	0.00
Deposits						
8/28/2023		JE000262	CK#143## - Clubhouse	G/L 50.00	50.00	0.00
9/11/2023		JE000263	CK#### - Clubhouse	G/L 50.00	50.00	0.00
9/14/2023		JE000264	CK#551## - Clubhouse	G/L 50.00	50.00	0.00
9/20/2023		JE000265	MO##### - Clubhouse	G/L 100.00	100.00	0.00
9/20/2023		JE000266	CK#1068### - Clubhouse	G/L 75.00	75.00	0.00
Total Deposits				325.00	325.00	0.00
Outstanding Checks						
6/22/2023	Payment	1306	MANMOHAN KUMAR	50.00	0.00	50.00

BELMOND RESERVE CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
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	
9/28/2023	Payment	1375	MAI YANG	100.00	0.00	100.00	
Total Outstanding Checks.....				459.99		459.99	
Outstanding Deposits							
9/28/2023		JE000267	CK#6616### - Clubhouse	G/L	50.00	0.00	50.00
Total Outstanding Deposits.....				50.00		50.00	