

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2024

(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	\$ 675,473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675,473
Cash in Transit	-	12,471	-	-	-	-	-	12,471
Due From Developer	159,383	-	-	-	-	-	-	159,383
Due From Other Funds	47,475	-	-	99	-	-	-	47,574
Investments:								
Acq. & Construction - Amenity	-	46	-	1,260	-	-	-	1,306
Acquisition & Construction Account	-	10,761	-	-	951	-	-	11,712
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	579,157	16,602	-	-	-	-	595,759
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,547,088	-	9,547,088
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 882,331	\$ 899,135	\$ 34,127	\$ 1,359	\$ 11,071	\$ 9,547,088	\$ 10,716,000	\$ 22,091,111
LIABILITIES								
Accounts Payable	\$ 371,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,146
Accrued Expenses	2,833	-	-	-	-	-	-	2,833
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	16,418	31,156	-	-	-	-	47,574
Deferred Inflow of Resources	159,383	-	-	-	-	-	-	159,383
TOTAL LIABILITIES	533,362	16,418	31,156	-	-	-	10,716,000	11,296,936

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2024

(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	
<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	882,717	2,971	-	-	-	-	885,688
Capital Projects	-	-	-	1,359	11,071	-	-	12,430
Unassigned:	348,969	-	-	-	-	9,547,088	-	9,896,057
TOTAL FUND BALANCES	348,969	882,717	2,971	1,359	11,071	9,547,088	-	10,794,175
TOTAL LIABILITIES & FUND BALANCES	\$ 882,331	\$ 899,135	\$ 34,127	\$ 1,359	\$ 11,071	\$ 9,547,088	\$ 10,716,000	\$ 22,091,111

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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				
Rental Income	\$ -	\$ 250	\$ 250	0.00%
Special Assmnts- Tax Collector	777,662	755,509	(22,153)	97.15%
Special Assmnts- CDD Collected	75,542	24,398	(51,144)	32.30%
Other Miscellaneous Revenues	-	600	600	0.00%
TOTAL REVENUES	853,204	780,757	(72,447)	91.51%

EXPENDITURES

Administration

Supervisor Fees	12,000	3,000	9,000	25.00%
ProfServ-Trustee Fees	4,500	-	4,500	0.00%
Disclosure Report	8,200	1,400	6,800	17.07%
District Counsel	10,000	7,686	2,314	76.86%
District Engineer	4,000	818	3,182	20.45%
District Manager	36,000	12,000	24,000	33.33%
Accounting Services	4,500	1,500	3,000	33.33%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	-	1,500	0.00%
Postage, Phone, Faxes, Copies	250	78	172	31.20%
Public Officials Insurance	2,329	2,592	(263)	111.29%
Legal Advertising	2,500	497	2,003	19.88%
Bank Fees	250	102	148	40.80%
Misc-Ad Valorem Taxes	-	11,778	(11,778)	0.00%
Website Administration	3,000	1,000	2,000	33.33%
Miscellaneous Expenses	300	786	(486)	262.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Operating Loan Repayment	309,000	6,000	303,000	1.94%
Total Administration	404,904	49,412	355,492	12.20%

Utility Services

Utility - Water	18,000	4,833	13,167	26.85%
Utility - Electric	12,000	17,276	(5,276)	143.97%
Utility - Street Lights	90,000	15,962	74,038	17.74%
Total Utility Services	120,000	38,071	81,929	31.73%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	4,000	8,000	33.33%
Waterway Management	13,100	5,205	7,895	39.73%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	5,125	4,875	51.25%
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	8,927	6,073	59.51%
Landscape Maintenance	125,000	55,848	69,152	44.68%
Plant Replacement Program	2,000	924	1,076	46.20%
Irrigation Maintenance	7,000	5,701	1,299	81.44%
Total Other Physical Environment	221,500	99,653	121,847	44.99%
<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	552	1,248	30.67%
R&M-Clubhouse	10,000	1,688	8,312	16.88%
Access Control Maintenance & Repair	2,500	-	2,500	0.00%
Total Clubhouse	106,800	2,240	104,560	2.10%
TOTAL EXPENDITURES	853,204	189,376	663,828	22.20%
Excess (deficiency) of revenues				
Over (under) expenditures	-	591,381	591,381	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(242,412)		
FUND BALANCE, ENDING		\$ 348,969		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 8,012	\$ 8,012	0.00%
Special Assmnts- Tax Collector	571,620	553,429	(18,191)	96.82%
Special Assmnts- CDD Collected	21,168	20,577	(591)	97.21%
TOTAL REVENUES	592,788	582,018	(10,770)	98.18%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	210,000	-	210,000	0.00%
Interest Expense	382,788	192,772	190,016	50.36%
Total Debt Service	592,788	192,772	400,016	32.52%
TOTAL EXPENDITURES	592,788	192,772	400,016	32.52%
Excess (deficiency) of revenues Over (under) expenditures	-	389,246	389,246	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		493,471		
FUND BALANCE, ENDING		\$ 882,717		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 548	\$ 548	0.00%
Special Assmnts- CDD Collected	34,410	-	(34,410)	0.00%
TOTAL REVENUES	34,410	548	(33,862)	1.59%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	8,000	14,000	(6,000)	175.00%
Interest Expense	26,410	13,520	12,890	51.19%
Total Debt Service	34,410	27,520	6,890	79.98%
TOTAL EXPENDITURES	34,410	27,520	6,890	79.98%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(26,972)	(26,972)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 2,971		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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		\$ 1,359		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 15	\$ 15	0.00%
TOTAL REVENUES	-	15	15	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	15	15	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		11,056		
FUND BALANCE, ENDING		<u>\$ 11,071</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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)		9,547,088		
FUND BALANCE, ENDING		<u>\$ 9,547,088</u>		

BELMOND RESERVE CDD

Bank Reconciliation

Bank Account No. 6346 TRUIST - GF Operating
 Statement No. 01-24
 Statement Date 1/31/2024

G/L Balance (LCY)	675,471.78	Statement Balance	696,410.09
G/L Balance	675,471.78	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	696,410.09
Subtotal	675,471.78	Outstanding Checks	20,938.31
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	675,471.78	Ending Balance	675,471.78
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/21/2023	Payment	1374	RYAN MOTKO	200.00	200.00	0.00
12/7/2023	Payment	1421	ZEBRA CLEANING TEAM	1,375.00	1,375.00	0.00
12/14/2023	Payment	1428	RYAN MOTKO	200.00	200.00	0.00
12/20/2023	Payment	1430	BELMOND RESERVE CDD	13,475.24	13,475.24	0.00
12/20/2023	Payment	1432	SOUTHEAST WIRING SOLUTIONS INC	109.99	109.99	0.00
12/20/2023	Payment	1433	WM CORPORATE SERVICES, INC.	483.23	483.23	0.00
12/20/2023	Payment	1435	ZEBRA CLEANING TEAM	1,250.00	1,250.00	0.00
1/10/2024	Payment	1436	AFFORDABLE LOCK & SECURITY	162.37	162.37	0.00
1/10/2024	Payment	1437	BOCC	1,105.30	1,105.30	0.00
1/10/2024	Payment	1438	SPEAREM ENTERPRISES	260.00	260.00	0.00
1/10/2024	Payment	1439	STRALEY ROBIN VERICKER	4,999.16	4,999.16	0.00
1/10/2024	Payment	1440	YELLOWSTONE LANDSCAPE	157.13	157.13	0.00
1/12/2024		JE000384	TECO-Cashier Check	6,666.27	6,666.27	0.00
1/18/2024	Payment	1441	ALBERTO VIERA	200.00	200.00	0.00
1/18/2024	Payment	1442	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
1/18/2024	Payment	1444	CARLOS DE LA OSSA	200.00	200.00	0.00
1/18/2024	Payment	1445	CHARTER COMMUNICATIONS	137.96	137.96	0.00
1/18/2024	Payment	1446	JNJ CLEANING SERVICES LLC	520.00	520.00	0.00
1/18/2024	Payment	1449	SOUTHEAST WIRING SOLUTIONS INC	109.99	109.99	0.00
1/18/2024	Payment	1450	STANTEC CONSULTING SERVICES INC.	818.00	818.00	0.00
1/18/2024	Payment	1451	WM CORPORATE SERVICES, INC.	1,257.79	1,257.79	0.00
1/18/2024	Payment	1452	YELLOWSTONE LANDSCAPE	10,897.00	10,897.00	0.00
1/24/2024	Payment	1455	FIELDS CONSULTING GROUP, LLC	125.00	125.00	0.00
1/24/2024	Payment	1456	KYLE SMITH	200.00	200.00	0.00
1/24/2024	Payment	1457	SPEAREM ENTERPRISES	260.00	260.00	0.00
Total Checks				46,256.43	46,256.43	0.00
Deposits						
1/3/2024		JE000380	CK#170## - Clubhouse Rental	G/L 50.00	50.00	0.00
1/17/2024		JE000381	CK#206## - Clubhouse Rental	G/L 50.00	50.00	0.00
1/17/2024		JE000383	CK#1145##### - Clubhouse Rental	G/L 50.00	50.00	0.00
1/24/2024		JE000385	CK#7564### - Clubhouse Rental	G/L 50.00	50.00	0.00
1/30/2024		JE000399	CK#1301### - Clubhouse Rental	G/L 50.00	50.00	0.00

BELMOND RESERVE CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
1/5/2024		JE000401	Debt Service/ Tax Revenue	G/L	29,422.71	29,422.71	0.00
Total Deposits					29,672.71	29,672.71	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
12/7/2023	Payment	DD135	Payment of Invoice 001000		244.65	0.00	244.65
12/7/2023	Payment	DD136	Payment of Invoice 001001		3,554.15	0.00	3,554.15
12/7/2023	Payment	DD137	Payment of Invoice 001002		369.27	0.00	369.27
12/7/2023	Payment	DD138	Payment of Invoice 001003		1,013.36	0.00	1,013.36
12/7/2023	Payment	DD139	Payment of Invoice 001004		1,246.25	0.00	1,246.25
12/7/2023	Payment	DD140	Payment of Invoice 001005		197.52	0.00	197.52
12/7/2023	Payment	DD141	Payment of Invoice 001006		31.92	0.00	31.92
1/18/2024	Payment	1447	NICHOLAS J. DISTER		200.00	0.00	200.00
1/18/2024	Payment	1448	RYAN MOTKO		200.00	0.00	200.00
1/18/2024	Payment	1453	ZEBRA CLEANING TEAM		1,250.00	0.00	1,250.00
1/22/2024	Payment	1454	BELMOND RESERVE CDD		12,471.20	0.00	12,471.20
Total Outstanding Checks.....					20,938.31		20,938.31