

# **Belmond Reserve Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
February 29, 2024

Prepared by:



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**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 29, 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	
<b>ASSETS</b>								
Cash - Operating Account	\$ 346,323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 346,323
Due From Developer	159,383	-	-	-	-	-	-	159,383
Due From Other Funds	47,475	-	-	99	-	-	-	47,574
Investments:								
Acq. & Construction - Amenity	-	52	-	1,260	-	-	-	1,312
Acquisition & Construction Account	-	12,127	-	-	955	-	-	13,082
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	594,179	35,885	-	-	-	-	630,064
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,547,088	-	9,547,088
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
<b>TOTAL ASSETS</b>	<b>\$ 553,181</b>	<b>\$ 903,058</b>	<b>\$ 53,410</b>	<b>\$ 1,359</b>	<b>\$ 11,075</b>	<b>\$ 9,547,088</b>	<b>\$ 10,716,000</b>	<b>\$ 21,785,171</b>
<b>LIABILITIES</b>								
Accounts Payable	\$ 52,115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,115
Accrued Expenses	2,833	-	-	-	-	-	-	2,833
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	12,483	35,091	-	-	-	-	47,574
Deferred Inflow of Resources	159,383	-	-	-	-	-	-	159,383
<b>TOTAL LIABILITIES</b>	<b>214,331</b>	<b>12,483</b>	<b>35,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,716,000</b>	<b>10,977,905</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 29, 2024

*(In Whole Numbers)*

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2020 DEBT SERVICE FUND</b>	<b>SERIES 2023 DEBT SERVICE FUND</b>	<b>SERIES 2020 CAPITAL PROJECTS FUND</b>	<b>SERIES 2023 CAPITAL PROJECTS FUND</b>	<b>GENERAL FIXED ASSET FUND</b>	<b>GENERAL LONG TERM DEBT FUND</b>	<b>TOTAL</b>
<b><u>FUND BALANCES</u></b>								
Restricted for:								
Debt Service	-	890,575	18,319	-	-	-	-	908,894
Capital Projects	-	-	-	1,359	11,075	-	-	12,434
Unassigned:	338,850	-	-	-	-	9,547,088	-	9,885,938
<b>TOTAL FUND BALANCES</b>	<b>338,850</b>	<b>890,575</b>	<b>18,319</b>	<b>1,359</b>	<b>11,075</b>	<b>9,547,088</b>	<b>-</b>	<b>10,807,266</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 553,181</b>	<b>\$ 903,058</b>	<b>\$ 53,410</b>	<b>\$ 1,359</b>	<b>\$ 11,075</b>	<b>\$ 9,547,088</b>	<b>\$ 10,716,000</b>	<b>\$ 21,785,171</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b>REVENUES</b>				
Rental Income	\$ -	\$ 300	\$ 300	0.00%
Special Assmnts- Tax Collector	777,662	760,858	(16,804)	97.84%
Special Assmnts- CDD Collected	75,542	45,982	(29,560)	60.87%
Other Miscellaneous Revenues	-	600	600	0.00%
<b>TOTAL REVENUES</b>	<b>853,204</b>	<b>807,740</b>	<b>(45,464)</b>	<b>94.67%</b>

**EXPENDITURES**

**Administration**

Supervisor Fees	12,000	4,000	8,000	33.33%
ProfServ-Trustee Fees	4,500	4,256	244	94.58%
Disclosure Report	8,200	1,750	6,450	21.34%
District Counsel	10,000	7,686	2,314	76.86%
District Engineer	4,000	818	3,182	20.45%
District Manager	36,000	15,000	21,000	41.67%
Accounting Services	4,500	1,875	2,625	41.67%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	196	54	78.40%
Public Officials Insurance	2,329	2,592	(263)	111.29%
Legal Advertising	2,500	497	2,003	19.88%
Bank Fees	250	122	128	48.80%
Misc-Ad Valorem Taxes	-	11,778	(11,778)	0.00%
Website Administration	3,000	1,250	1,750	41.67%
Miscellaneous Expenses	300	896	(596)	298.67%
Dues, Licenses, Subscriptions	175	1,675	(1,500)	957.14%
Operating Loan Repayment	309,000	6,000	303,000	1.94%
<b>Total Administration</b>	<b>404,904</b>	<b>61,891</b>	<b>343,013</b>	<b>15.29%</b>

**Utility Services**

Utility - Water	18,000	4,833	13,167	26.85%
Utility - Electric	12,000	18,366	(6,366)	153.05%
Utility - StreetLights	90,000	21,309	68,691	23.68%
<b>Total Utility Services</b>	<b>120,000</b>	<b>44,508</b>	<b>75,492</b>	<b>37.09%</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>Other Physical Environment</u></b>				
ProfServ-Field Management	12,000	5,000	7,000	41.67%
Waterway Management	13,100	6,292	6,808	48.03%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	6,375	3,625	63.75%
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	9,938	5,062	66.25%
Landscape Maintenance	125,000	68,780	56,220	55.02%
Plant Replacement Program	2,000	924	1,076	46.20%
Irrigation Maintenance	7,000	5,701	1,299	81.44%
<b>Total Other Physical Environment</b>	<b>221,500</b>	<b>116,933</b>	<b>104,567</b>	<b>52.79%</b>
<b><u>Clubhouse</u></b>				
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	707	1,093	39.28%
R&M-Clubhouse	10,000	2,438	7,562	24.38%
Access Control Maintenance & Repair	2,500	-	2,500	0.00%
<b>Total Clubhouse</b>	<b>106,800</b>	<b>3,145</b>	<b>103,655</b>	<b>2.94%</b>
<b>TOTAL EXPENDITURES</b>	<b>853,204</b>	<b>226,477</b>	<b>626,727</b>	<b>26.54%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	581,263	581,263	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(242,413)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 338,850</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 11,935	\$ 11,935	0.00%
Special Assmnts- Tax Collector	571,620	557,364	(14,256)	97.51%
Special Assmnts- CDD Collected	21,168	20,577	(591)	97.21%
<b>TOTAL REVENUES</b>	<b>592,788</b>	<b>589,876</b>	<b>(2,912)</b>	<b>99.51%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	210,000	-	210,000	0.00%
Interest Expense	382,788	192,772	190,016	50.36%
<b>Total Debt Service</b>	<b>592,788</b>	<b>192,772</b>	<b>400,016</b>	<b>32.52%</b>
<b>TOTAL EXPENDITURES</b>	<b>592,788</b>	<b>192,772</b>	<b>400,016</b>	<b>32.52%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	397,104	397,104	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>493,471</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 890,575</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 691	\$ 691	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
<b>TOTAL REVENUES</b>	<b>34,410</b>	<b>15,896</b>	<b>(18,514)</b>	<b>46.20%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	8,000	14,000	(6,000)	175.00%
Interest Expense	26,410	13,520	12,890	51.19%
<b>Total Debt Service</b>	<b>34,410</b>	<b>27,520</b>	<b>6,890</b>	<b>79.98%</b>
<b>TOTAL EXPENDITURES</b>	<b>34,410</b>	<b>27,520</b>	<b>6,890</b>	<b>79.98%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(11,624)	(11,624)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>29,943</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 18,319</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,359</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,359</b>		



**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 19	\$ 19	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>19</b>	<b>19</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	19	19	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>11,056</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 11,075</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,547,088</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 9,547,088</b>		

# BELMOND RESERVE CDD

Bank Reconciliation

Bank Account No. 6346 TRUIST - GF Operating  
 Statement No. 02-24  
 Statement Date 2/29/2024

<b>G/L Balance (LCY)</b>	346,323.48	<b>Statement Balance</b>	358,114.20
<b>G/L Balance</b>	346,323.48	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	358,114.20
<b>Subtotal</b>	346,323.48	<b>Outstanding Checks</b>	11,790.72
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	346,323.48	<b>Ending Balance</b>	346,323.48
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
12/7/2023	Payment	DD135	Payment of Invoice 001000	244.65	244.65	0.00
12/7/2023	Payment	DD136	Payment of Invoice 001001	3,554.15	3,554.15	0.00
12/7/2023	Payment	DD137	Payment of Invoice 001002	369.27	369.27	0.00
12/7/2023	Payment	DD138	Payment of Invoice 001003	1,013.36	1,013.36	0.00
12/7/2023	Payment	DD139	Payment of Invoice 001004	1,246.25	1,246.25	0.00
12/7/2023	Payment	DD140	Payment of Invoice 001005	197.52	197.52	0.00
12/7/2023	Payment	DD141	Payment of Invoice 001006	31.92	31.92	0.00
1/18/2024	Payment	1447	NICHOLAS J. DISTER	200.00	200.00	0.00
1/18/2024	Payment	1453	ZEBRA CLEANING TEAM	1,250.00	1,250.00	0.00
1/22/2024	Payment	1454	BELMOND RESERVE CDD	12,471.20	12,471.20	0.00
2/1/2024	Payment	1458	AFFORDABLE BACKFLOW	50.00	50.00	0.00
2/1/2024	Payment	1459	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
2/1/2024	Payment	1460	BOCC	1,210.77	1,210.77	0.00
2/1/2024	Payment	1461	HOMETEAM PEST DEFENSE INC	160.00	160.00	0.00
2/1/2024	Payment	1462	INFRAMARK LLC	9,970.34	9,970.34	0.00
2/1/2024	Payment	1463	MERITUS CORP.	306,000.00	306,000.00	0.00
2/1/2024	Payment	1464	YELLOWSTONE LANDSCAPE	142.14	142.14	0.00
2/7/2024	Payment	1465	BELMOND RESERVE CDD	630.61	630.61	0.00
2/8/2024	Payment	DD149	Payment of Invoice 001150	38.10	38.10	0.00
2/8/2024	Payment	DD150	Payment of Invoice 001151	133.23	133.23	0.00
2/8/2024	Payment	DD151	Payment of Invoice 001152	382.52	382.52	0.00
2/8/2024	Payment	DD152	Payment of Invoice 001153	128.25	128.25	0.00
2/8/2024	Payment	DD153	Payment of Invoice 001154	1,290.99	1,290.99	0.00
2/8/2024	Payment	DD154	Payment of Invoice 001155	836.82	836.82	0.00
2/8/2024	Payment	DD155	Payment of Invoice 001156	3,629.12	3,629.12	0.00
2/12/2024	Payment	1466	ALBERTO VIERA	200.00	200.00	0.00
2/12/2024	Payment	1467	BELMOND RESERVE CDD	3,304.19	3,304.19	0.00
2/12/2024	Payment	1468	CARLOS DE LA OSSA	200.00	200.00	0.00
2/12/2024	Payment	1469	KYLE SMITH	200.00	200.00	0.00
2/12/2024	Payment	1470	NICHOLAS J. DISTER	200.00	200.00	0.00
2/12/2024	Payment	1471	OWENS ELECTRIC INC	429.00	429.00	0.00
2/14/2024	Payment	1473	AQUATIC WEED CONTROL INC	1,087.00	1,087.00	0.00
2/14/2024	Payment	1474	CHARTER COMMUNICATIONS	137.96	137.96	0.00
2/14/2024	Payment	1475	INFRAMARK LLC	4,990.47	4,990.47	0.00
2/14/2024	Payment	1476	JNJ CLEANING SERVICES LLC	645.00	645.00	0.00

# BELMOND RESERVE CDD

## Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
2/14/2024	Payment	1477	SOUTHEAST WIRING SOLUTIONS INC	109.99	109.99	0.00	
2/14/2024	Payment	1478	YELLOWSTONE LANDSCAPE	11,641.87	11,641.87	0.00	
2/23/2024	Payment	DD156	Payment of Invoice 001212	382.64	382.64	0.00	
2/23/2024	Payment	DD157	Payment of Invoice 001213	1,291.38	1,291.38	0.00	
2/23/2024	Payment	DD158	Payment of Invoice 001214	3,672.76	3,672.76	0.00	
2/23/2024	Payment	DD159	Payment of Invoice 001215	885.78	885.78	0.00	
2/23/2024	Payment	DD160	Payment of Invoice 001216	53.37	53.37	0.00	
2/23/2024	Payment	DD161	Payment of Invoice 001217	111.07	111.07	0.00	
2/23/2024	Payment	DD162	Payment of Invoice 001218	39.00	39.00	0.00	
2/8/2024		JE000433	TECO-Cashier Check	10.00	10.00	0.00	
2/23/2024		JE000434	TECO-Cashier Check	10.00	10.00	0.00	
Total Checks				375,869.69	375,869.69	0.00	
<b>Deposits</b>							
1/31/2024		JE000429	TECO paid via Cashier Check	G/L	6,657.12	6,657.12	0.00
2/1/2024		JE000400	CK#90354633##### - O&M	G/L	21,583.49	21,583.49	0.00
2/14/2024		JE000402	CK#151## - Clubhouse Rental	G/L	50.00	50.00	0.00
2/2/2024		JE000430	Debt Service/ Tax Revenue	G/L	1,487.77	1,487.77	0.00
2/6/2024		JE000431	Debt Service/ Tax Revenue	G/L	7,795.42	7,795.42	0.00
Total Deposits				37,573.80	37,573.80	0.00	
<b>Outstanding Checks</b>							
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	
1/12/2024	Payment	DD142	Payment of Invoice 001086	156.75	0.00	156.75	
1/12/2024	Payment	DD143	Payment of Invoice 001087	1,038.01	0.00	1,038.01	
1/12/2024	Payment	DD144	Payment of Invoice 001088	374.81	0.00	374.81	
1/12/2024	Payment	DD145	Payment of Invoice 001089	186.77	0.00	186.77	
1/12/2024	Payment	DD146	Payment of Invoice 001090	1,264.94	0.00	1,264.94	
1/12/2024	Payment	DD147	Payment of Invoice 001091	3,594.84	0.00	3,594.84	
1/12/2024	Payment	DD148	Payment of Invoice 001092	40.15	0.00	40.15	
1/18/2024	Payment	1448	RYAN MOTKO	200.00	0.00	200.00	
2/14/2024	Payment	1479	ZEBRA CLEANING TEAM	1,250.00	0.00	1,250.00	
2/22/2024	Payment	1480	HAROLD VARGAS	200.00	0.00	200.00	
2/22/2024	Payment	1481	HOMETEAM PEST DEFENSE INC	185.40	0.00	185.40	
2/22/2024	Payment	1482	SPEAREM ENTERPRISES	260.00	0.00	260.00	
2/22/2024	Payment	1483	STRALEY ROBIN VERICKER	1,960.00	0.00	1,960.00	
2/22/2024	Payment	1484	WM CORPORATE SERVICES, INC.	919.06	0.00	919.06	
<b>Total Outstanding Checks.....</b>				<b>11,790.72</b>		<b>11,790.72</b>	