

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of April 30, 2024

(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	\$ 290,210	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 290,210
Due From Developer	159,383	-	-	-	-	-	-	159,383
Due From Other Funds	47,446	-	-	1,359	-	-	-	48,805
Investments:								
Acq. & Construction - Amenity	-	4	-	-	-	-	-	4
Acquisition & Construction Account	-	1,356	-	-	2	-	-	1,358
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	599,295	48,283	-	-	-	-	647,578
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,547,088	-	9,547,088
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 498,458	\$ 897,355	\$ 65,808	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,736,190
LIABILITIES								
Accounts Payable	\$ 61,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,425
Accrued Expenses	2,833	-	-	-	-	-	-	2,833
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	1,718	47,087	-	-	-	-	48,805
Deferred Inflow of Resources	159,383	-	-	-	-	-	-	159,383
TOTAL LIABILITIES	223,641	1,718	47,087	-	-	-	10,716,000	10,988,446

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of April 30, 2024

(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>								
Nonspendable:								
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Restricted for:								
Debt Service	-	895,637	18,721	-	-	-	-	914,358
Capital Projects	-	-	-	1,359	10,122	-	-	11,481
Unassigned:	273,398	-	-	-	-	9,547,088	-	9,820,486
TOTAL FUND BALANCES	274,817	895,637	18,721	1,359	10,122	9,547,088	-	10,747,744
TOTAL LIABILITIES & FUND BALANCES	\$ 498,458	\$ 897,355	\$ 65,808	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,736,190

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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>REVENUES</u>				
Rental Income	\$ -	\$ 800	\$ 800	0.00%
Special Assmnts- Tax Collector	777,662	777,203	(459)	99.94%
Special Assmnts- CDD Collected	75,542	45,982	(29,560)	60.87%
Other Miscellaneous Revenues	-	600	600	0.00%
TOTAL REVENUES	853,204	824,585	(28,619)	96.65%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	6,000	6,000	50.00%
ProfServ-Trustee Fees	4,500	6,878	(2,378)	152.84%
Disclosure Report	8,200	2,450	5,750	29.88%
District Counsel	10,000	8,456	1,544	84.56%
District Engineer	4,000	1,588	2,412	39.70%
District Manager	36,000	21,000	15,000	58.33%
Accounting Services	4,500	2,625	1,875	58.33%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	208	42	83.20%
Public Officials Insurance	2,329	2,592	(263)	111.29%
Legal Advertising	2,500	952	1,548	38.08%
Misc-Non Ad Valorem Taxes	-	12,143	(12,143)	0.00%
Bank Fees	250	132	118	52.80%
Website Administration	3,000	1,750	1,250	58.33%
Miscellaneous Expenses	300	896	(596)	298.67%
Dues, Licenses, Subscriptions	175	2,150	(1,975)	1228.57%
Operating Loan Repayment	309,000	6,000	303,000	1.94%
Total Administration	404,904	77,320	327,584	19.10%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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>Utility Services</u>				
Utility - Water	18,000	4,833	13,167	26.85%
Utility - Electric	12,000	5,988	6,012	49.90%
Utility - StreetLights	90,000	52,503	37,497	58.34%
Total Utility Services	120,000	63,324	56,676	52.77%
<u>Other Physical Environment</u>				
ProfServ-Field Management	12,000	7,000	5,000	58.33%
Waterway Management	13,100	13,866	(766)	105.85%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	8,875	1,125	88.75%
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	11,017	3,983	73.45%
Landscape Maintenance	125,000	94,833	30,167	75.87%
Plant Replacement Program	2,000	3,460	(1,460)	173.00%
Irrigation Maintenance	7,000	6,920	80	98.86%
Total Other Physical Environment	221,500	159,894	61,606	72.19%
<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	871	929	48.39%
R&M-Clubhouse	10,000	5,727	4,273	57.27%
Access Control Maintenance & Repair	2,500	220	2,280	8.80%
Total Clubhouse	106,800	6,818	99,982	6.38%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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
TOTAL EXPENDITURES	853,204	307,356	545,848	36.02%
Excess (deficiency) of revenues				
Over (under) expenditures	-	517,229	517,229	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(242,412)		
FUND BALANCE, ENDING		\$ 274,817		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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	\$ -	\$ 19,701	\$ 19,701	0.00%
Special Assmnts- Tax Collector	571,620	569,389	(2,231)	99.61%
Special Assmnts- CDD Collected	21,168	20,577	(591)	97.21%
TOTAL REVENUES	592,788	609,667	16,879	102.85%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	14,729	(14,729)	0.00%
Total Construction In Progress	-	14,729	(14,729)	0.00%
<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	207,501	385,287	35.00%
Excess (deficiency) of revenues Over (under) expenditures	-	402,166	402,166	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		493,471		
FUND BALANCE, ENDING		\$ 895,637		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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	\$ -	\$ 1,093	\$ 1,093	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
TOTAL REVENUES	34,410	16,298	(18,112)	47.36%
<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	-	(11,222)	(11,222)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 18,721		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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		<u>\$ 1,359</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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	\$ -	\$ 25	\$ 25	0.00%
TOTAL REVENUES	-	25	25	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	959	(959)	0.00%
Total Construction In Progress	-	959	(959)	0.00%
TOTAL EXPENDITURES	-	959	(959)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(934)	(934)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		11,056		
FUND BALANCE, ENDING		\$ 10,122		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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>		

Bank Account Statement

Belmond Reserve CDD

Bank Account Statement: Bank Account No.: 6346, Statement No.: 03-25

Currency Code

Statement Date	04/30/24	Statement Balance	305,181.69
Balance Last Statement	326,985.57	Outstanding Bank Transactions	0.00
Statement Ending Balance	305,181.69	Subtotal	305,181.69
		Outstanding Checks	-14,971.71
G/L Balance at 04/30/24	290,209.98	Bank Account Balance	290,209.98

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 03-25							
02/14/24	Bank Account Ledger Entry	1479	Check for Vendor V00018		1	-1,250.00	-1,250.00
03/14/24	Bank Account Ledger Entry	1493	Check for Vendor V00056		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	1495	Check for Vendor V00033		1	-400.00	-400.00
03/14/24	Bank Account Ledger Entry	1500	Check for Vendor V00018		1	-1,250.00	-1,250.00
03/26/24	Bank Account Ledger Entry	1510	Check for Vendor V00019		1	-154.97	-154.97
03/26/24	Bank Account Ledger Entry	1513	Check for Vendor V00017		1	-260.00	-260.00
03/26/24	Bank Account Ledger Entry	1514	Check for Vendor V00005		1	-770.00	-770.00
03/26/24	Bank Account Ledger Entry	1515	Check for Vendor V00020		1	-770.00	-770.00
03/26/24	Bank Account Ledger Entry	1516	Check for Vendor V00021		1	-228.57	-228.57
04/03/24	Bank Account Ledger Entry	JE000472	Debt Service/ Tax Revenue		1	13,073.14	13,073.14
04/09/24	Bank Account Ledger Entry	BD00001	Deposit No. BD00001		1	1,500.00	1,500.00
04/09/24	Bank Account Ledger Entry	BD00002	Deposit No. BD00002		1	50.00	50.00
04/11/24	Bank Account Ledger Entry	BD00003	Deposit No. BD00003		1	75.00	75.00
04/15/24	Bank Account Ledger Entry	1531	Check for Vendor V000019		1	-1,650.00	-1,650.00
04/15/24	Bank Account Ledger Entry	1532	Check for Vendor V00012		1	-520.00	-520.00
04/15/24	Bank Account Ledger Entry	1533	Check for Vendor V00021		1	-1,927.67	-1,927.67
04/15/24	Bank Account Ledger Entry	1534	Check for Vendor V00023		1	-5,541.22	-5,541.22
04/15/24	Bank Account Ledger Entry	1535	Check for Vendor V00026		1	-200.00	-200.00
04/15/24	Bank Account Ledger Entry	1536	Check for Vendor V00030		1	-200.00	-200.00
04/15/24	Bank Account Ledger Entry	1537	Check for Vendor V00031		1	-437.56	-437.56
04/15/24	Bank Account Ledger Entry	1538	Check for Vendor V00033		1	-200.00	-200.00
04/15/24	Bank Account Ledger Entry	1539	Check for Vendor V00043		1	-200.00	-200.00
04/15/24	Bank Account Ledger Entry	1540	Check for Vendor V00056		1	-200.00	-200.00

Bank Account Statement

Belmond Reserve CDD

Currency Code

Statement Date	04/30/24	Statement Balance	305,181.69
Balance Last Statement	326,985.57	Outstanding Bank Transactions	0.00
Statement Ending Balance	305,181.69	Subtotal	305,181.69
		Outstanding Checks	-14,971.71
G/L Balance at 04/30/24	290,209.98	Bank Account Balance	290,209.98

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
04/18/24	Bank Account Ledger Entry	1542	Check for Vendor V00014		1	-455.00	-455.00
04/18/24	Bank Account Ledger Entry	1543	Check for Vendor V00017		1	-260.00	-260.00
04/18/24	Bank Account Ledger Entry	1545	Check for Vendor V00019		1	-163.92	-163.92
04/18/24	Bank Account Ledger Entry	1546	Check for Vendor V00021		1	-13,118.97	-13,118.97
04/18/24	Bank Account Ledger Entry	1547	Check for Vendor V00040		1	-1,087.00	-1,087.00
04/18/24	Bank Account Ledger Entry	1548	Check for Vendor V00041		1	-5,400.00	-5,400.00
04/22/24	Bank Account Ledger Entry	JE000473	Debt Service/ Tax Revenue		1	67.86	67.86
04/24/24	Bank Account Ledger Entry	BD00004	Deposit No. BD00004		1	225.00	225.00
04/29/24	Bank Account Ledger Entry	BD00005	Deposit No. BD00005		1	50.00	50.00
Total						-21,803.88	-21,803.88

Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
Quantity			0	Total

Bank Account Statement

Belmond Reserve CDD

Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
06/22/23	Payment	1306	Check for Vendor V00046	-50.00
09/21/23	Payment	1368	Check for Vendor V00006	-109.99
01/12/24	Payment	DD142	Payment of Invoice 001086	-156.75
01/12/24	Payment	DD143	Payment of Invoice 001087	-1,038.01
01/12/24	Payment	DD144	Payment of Invoice 001088	-374.81
01/12/24	Payment	DD145	Payment of Invoice 001089	-186.77
01/12/24	Payment	DD146	Payment of Invoice 001090	-1,264.94
01/12/24	Payment	DD147	Payment of Invoice 001091	-3,594.84
01/12/24	Payment	DD148	Payment of Invoice 001092	-40.15
04/18/24	Payment	1544	Check for Vendor V00018	-1,250.00
04/30/24	Payment	1549	Check for Vendor V00044	-558.89
04/30/24	Payment	1550	Check for Vendor V00062	-50.00
03/28/24	Payment	DD163	Payment of Invoice 001280	-30.86
03/28/24	Payment	DD164	Payment of Invoice 001289	-45.58
03/28/24	Payment	DD165	Payment of Invoice 001290	-1,272.02
03/28/24	Payment	DD166	Payment of Invoice 001291	-376.90
03/28/24	Payment	DD167	Payment of Invoice 001292	-845.58
03/28/24	Payment	DD168	Payment of Invoice 001293	-3,627.65
03/28/24	Payment	DD169	Payment of Invoice 001294	-97.97
Quantity		19	Total	-14,971.71