

# **Belmond Reserve Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of May 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	
<b>ASSETS</b>								
Cash - Operating Account	\$ 238,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 238,125
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	-	2,639	-	-	2	-	-	2,641
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	199,102	35,330	-	-	-	-	234,432
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
<b>TOTAL ASSETS</b>	<b>\$ 446,373</b>	<b>\$ 498,445</b>	<b>\$ 52,855</b>	<b>\$ 1,359</b>	<b>\$ 10,122</b>	<b>\$ 9,547,088</b>	<b>\$ 10,716,000</b>	<b>\$ 21,272,242</b>
<b>LIABILITIES</b>								
Accounts Payable	\$ 44,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,876
Accrued Expenses	6,558	-	-	-	-	-	-	6,558
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
<b>TOTAL LIABILITIES</b>	<b>210,817</b>	<b>1,718</b>	<b>47,087</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,716,000</b>	<b>10,975,622</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of May 31, 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
<b><u>FUND BALANCES</u></b>								
Nonspendable:								
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Restricted for:								
Debt Service	-	496,727	5,768	-	-	-	-	502,495
Capital Projects	-	-	-	1,359	10,122	-	-	11,481
Unassigned:								
Unassigned:	234,137	-	-	-	-	9,547,088	-	9,781,225
<b>TOTAL FUND BALANCES</b>	<b>235,556</b>	<b>496,727</b>	<b>5,768</b>	<b>1,359</b>	<b>10,122</b>	<b>9,547,088</b>	<b>-</b>	<b>10,296,620</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 446,373</b>	<b>\$ 498,445</b>	<b>\$ 52,855</b>	<b>\$ 1,359</b>	<b>\$ 10,122</b>	<b>\$ 9,547,088</b>	<b>\$ 10,716,000</b>	<b>\$ 21,272,242</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b>REVENUES</b>				
Rental Income	\$ -	\$ 975	\$ 975	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	-	675	675	0.00%
<b>TOTAL REVENUES</b>	<b>853,204</b>	<b>824,835</b>	<b>(28,369)</b>	<b>96.68%</b>

**EXPENDITURES**

**Administration**

Supervisor Fees	12,000	7,000	5,000	58.33%
ProfServ-Trustee Fees	4,500	6,878	(2,378)	152.84%
Disclosure Report	8,200	2,800	5,400	34.15%
District Counsel	10,000	9,666	334	96.66%
District Engineer	4,000	1,588	2,412	39.70%
District Manager	36,000	24,000	12,000	66.67%
Accounting Services	4,500	3,000	1,500	66.67%
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	152	98	60.80%
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%
<b>Total Administration</b>	<b>404,904</b>	<b>83,275</b>	<b>321,629</b>	<b>20.57%</b>

**Utility Services**

Utility - Water	18,000	4,833	13,167	26.85%
Utility - Electric	12,000	7,087	4,913	59.06%
Utility - StreetLights	90,000	57,780	32,220	64.20%
<b>Total Utility Services</b>	<b>120,000</b>	<b>69,700</b>	<b>50,300</b>	<b>58.08%</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2024  
General Fund (001)  
*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>Other Physical Environment</u></b>				
ProfServ-Field Management	12,000	7,000	5,000	58.33%
Waterway Management	13,100	14,953	(1,853)	114.15%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	10,125	(125)	101.25%
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	21,315	(6,315)	142.10%
R&M-Pools	-	812	(812)	0.00%
Landscape Maintenance	125,000	107,380	17,620	85.90%
Plant Replacement Program	2,000	3,460	(1,460)	173.00%
Irrigation Maintenance	7,000	7,206	(206)	102.94%
<b>Total Other Physical Environment</b>	<b>221,500</b>	<b>186,174</b>	<b>35,326</b>	<b>84.05%</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	871	929	48.39%
R&M-Clubhouse	10,000	6,519	3,481	65.19%
Access Control Maintenance & Repair	2,500	330	2,170	13.20%
<b>Total Clubhouse</b>	<b>106,800</b>	<b>7,720</b>	<b>99,080</b>	<b>7.23%</b>
<b>TOTAL EXPENDITURES</b>	<b>853,204</b>	<b>346,869</b>	<b>506,335</b>	<b>40.65%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	477,966	477,966	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(242,410)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 235,556</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 23,563	\$ 23,563	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%
<b>TOTAL REVENUES</b>	<b>592,788</b>	<b>613,529</b>	<b>20,741</b>	<b>103.50%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	14,729	(14,729)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>14,729</b>	<b>(14,729)</b>	<b>0.00%</b>
<b><u>Debt Service</u></b>				
Principal Debt Retirement	210,000	-	210,000	0.00%
Principal Prepayments	-	210,000	(210,000)	0.00%
Interest Expense	382,788	385,544	(2,756)	100.72%
<b>Total Debt Service</b>	<b>592,788</b>	<b>595,544</b>	<b>(2,756)</b>	<b>100.46%</b>
<b>TOTAL EXPENDITURES</b>	<b>592,788</b>	<b>610,273</b>	<b>(17,485)</b>	<b>102.95%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	3,256	3,256	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>493,471</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 496,727</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 1,345	\$ 1,345	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
<b>TOTAL REVENUES</b>	<b>34,410</b>	<b>16,550</b>	<b>(17,860)</b>	<b>48.10%</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	26,725	(315)	101.19%
<b>Total Debt Service</b>	<b>34,410</b>	<b>40,725</b>	<b>(6,315)</b>	<b>118.35%</b>
<b>TOTAL EXPENDITURES</b>	<b>34,410</b>	<b>40,725</b>	<b>(6,315)</b>	<b>118.35%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(24,175)	(24,175)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>29,943</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 5,768</b>		

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



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

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<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><u>\$ 9,547,088</u></b>		

# Bank Account Statement

Belmond Reserve CDD

**Bank Account No.** 6346  
**Statement No.** 05\_24  
**Statement Date** 05/31/2024

<b>GL Balance (LCY)</b>	238,125.05	<b>Statement Balance</b>	260,809.78
<b>GL Balance</b>	238,125.05	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
<hr/>		<b>Subtotal</b>	260,809.78
<b>Subtotal</b>	238,125.05	<b>Outstanding Checks</b>	-22,684.73
<b>Negative Adjustments</b>	0.00		
<hr/>		<b>Ending Balance</b>	238,125.05
<b>Ending G/L Balance</b>	238,125.05		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
05/08/2024	Payment	BD00006	Deposit No. BD00006	25.00	25.00	0.00
05/28/2024	Payment	BD00007	Deposit No. BD00007	200.00	200.00	0.00
05/29/2024	Payment	BD00008	Deposit No. BD00008	25.00	25.00	0.00
05/31/2024		JE000502	Teco-Cashier Check	-20.00	-20.00	0.00
<b>Total Deposits</b>				230.00	230.00	0.00
<b>Checks</b>						
04/18/2024	Payment	1544	Check for Vendor V00018	-1,250.00	-1,250.00	0.00
04/30/2024	Payment	1549	Check for Vendor V00044	-558.89	-558.89	0.00
04/30/2024	Payment	1550	Check for Vendor V00062	-50.00	-50.00	0.00
05/08/2024	Payment	1552	Check for Vendor V00063	-1,500.00	-1,500.00	0.00
05/08/2024	Payment	1553	Check for Vendor V000019	-1,650.00	-1,650.00	0.00
05/08/2024	Payment	1555	Check for Vendor V00012	-595.00	-595.00	0.00
05/08/2024	Payment	1556	Check for Vendor V00018	-1,250.00	-1,250.00	0.00
05/08/2024	Payment	1557	Check for Vendor V00021	-11,440.06	-11,440.06	0.00
05/08/2024	Payment	1558	Check for Vendor V00026	-200.00	-200.00	0.00
05/08/2024	Payment	1559	Check for Vendor V00030	-200.00	-200.00	0.00
05/08/2024	Payment	1560	Check for Vendor V00031	-4,975.00	-4,975.00	0.00
05/08/2024	Payment	1562	Check for Vendor V00034	-4,040.63	-4,040.63	0.00
05/08/2024	Payment	1563	Check for Vendor V00043	-200.00	-200.00	0.00
05/08/2024	Payment	1564	Check for Vendor V00056	-200.00	-200.00	0.00
05/08/2024	Payment	1565	Check for Vendor V00071	-575.00	-575.00	0.00
05/01/2024	Payment	DD170	Payment of Invoice 001346	-729.66	-729.66	0.00
05/01/2024	Payment	DD171	Payment of Invoice 001347	-1,272.02	-1,272.02	0.00
05/01/2024	Payment	DD172	Payment of Invoice 001348	-3,627.65	-3,627.65	0.00
05/01/2024	Payment	DD173	Payment of Invoice 001349	-89.48	-89.48	0.00
05/01/2024	Payment	DD174	Payment of Invoice 001350	-31.91	-31.91	0.00
05/01/2024	Payment	DD175	Payment of Invoice 001351	-376.90	-376.90	0.00
05/01/2024	Payment	DD176	Payment of Invoice 001354	-96.12	-96.12	0.00
05/13/2024	Payment	1566	Check for Vendor V00006	-329.97	-329.97	0.00

# Bank Account Statement

Belmond Reserve CDD

**Bank Account No.** 6346  
**Statement No.** 05\_24  
**Statement Date** 05/31/2024

05/22/2024	Payment	1567	Check for Vendor V00020	-1,210.00	-1,210.00	0.00
05/22/2024	Payment	1568	Check for Vendor V00021	-1,506.89	-1,506.89	0.00
05/22/2024	Payment	1569	Check for Vendor V00038	-271.40	-271.40	0.00
05/30/2024	Payment	DD177	Payment of Invoice 001415	-859.46	-859.46	0.00
05/30/2024	Payment	DD178	Payment of Invoice 001416	-1,272.02	-1,272.02	0.00
05/30/2024	Payment	DD179	Payment of Invoice 001417	-99.79	-99.79	0.00
05/30/2024	Payment	DD180	Payment of Invoice 001418	-3,627.65	-3,627.65	0.00
05/30/2024	Payment	DD181	Payment of Invoice 001419	-106.55	-106.55	0.00
05/30/2024	Payment	DD182	Payment of Invoice 001420	-32.96	-32.96	0.00
05/30/2024	Payment	DD183	Payment of Invoice 001421	-376.90	-376.90	0.00
<b>Total Checks</b>				<b>-44,601.91</b>	<b>-44,601.91</b>	<b>0.00</b>

## Outstanding Checks

06/22/2023	Payment	1306	Check for Vendor V00046			-50.00
09/21/2023	Payment	1368	Check for Vendor V00006			-109.99
01/12/2024	Payment	DD142	Payment of Invoice 001086			-156.75
01/12/2024	Payment	DD143	Payment of Invoice 001087			-1,038.01
01/12/2024	Payment	DD144	Payment of Invoice 001088			-374.81
01/12/2024	Payment	DD145	Payment of Invoice 001089			-186.77
01/12/2024	Payment	DD146	Payment of Invoice 001090			-1,264.94
01/12/2024	Payment	DD147	Payment of Invoice 001091			-3,594.84
01/12/2024	Payment	DD148	Payment of Invoice 001092			-40.15
05/08/2024	Payment	1561	Check for Vendor V00033			-200.00
03/28/2024	Payment	DD163	Payment of Invoice 001280			-30.86
03/28/2024	Payment	DD164	Payment of Invoice 001289			-45.58
03/28/2024	Payment	DD165	Payment of Invoice 001290			-1,272.02
03/28/2024	Payment	DD166	Payment of Invoice 001291			-376.90
03/28/2024	Payment	DD167	Payment of Invoice 001292			-845.58
03/28/2024	Payment	DD168	Payment of Invoice 001293			-3,627.65
03/28/2024	Payment	DD169	Payment of Invoice 001294			-97.97
05/30/2024	Payment	1570	Check for Vendor V00017			-260.00
05/30/2024	Payment	1571	Check for Vendor V00021			-7,475.54
05/30/2024	Payment	1572	Check for Vendor V00040			-1,087.00
05/30/2024	Payment	1573	Check for Vendor V00044			-549.37
<b>Total Outstanding Checks</b>						<b>-22,684.73</b>

## Outstanding Deposits

**Total Outstanding Deposits**