

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020	SERIES 2023	SERIES 2020	SERIES 2023	GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
ASSETS								
Cash - Operating Account	\$ 233,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 233,379
Cash in Transit	-	1,228	-	-	-	-	-	1,228
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	-	3,970	-	-	2	-	-	3,972
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	199,987	35,551	-	-	-	-	235,538
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	\$ 441,627	\$ 501,889	\$ 53,076	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,271,161
LIABILITIES								
Accounts Payable	\$ 67,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,202
Accrued Expenses	20,105	-	-	-	-	-	-	20,105
Accounts Payable - Other	(11,701)	-	-	-	-	-	-	(11,701)
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	234,989	1,718	47,087	-	-	-	10,716,000	10,999,794

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(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020	SERIES 2023	SERIES 2020	SERIES 2023	GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
FUND BALANCES								
Nonspendable:								
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Restricted for:								
Debt Service	-	500,171	5,989	-	-	-	-	506,160
Capital Projects	-	-	-	1,359	10,122	-	-	11,481
Unassigned:	205,219	-	-	-	-	9,547,088	-	9,752,307
TOTAL FUND BALANCES	206,638	500,171	5,989	1,359	10,122	9,547,088	-	10,271,367
TOTAL LIABILITIES & FUND BALANCES	\$ 441,627	\$ 501,889	\$ 53,076	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,271,161

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
REVENUES				
Rental Income	\$ -	\$ 1,200	\$ 1,200	0.00%
Special Assmnts- Tax Collector	777,662	778,872	1,210	100.16%
Special Assmnts- CDD Collected	75,542	45,982	(29,560)	60.87%
Other Miscellaneous Revenues	-	725	725	0.00%
TOTAL REVENUES	853,204	826,779	(26,425)	96.90%
EXPENDITURES				
Administration				
Supervisor Fees	12,000	8,000	4,000	66.67%
ProfServ-Field Management	-	1,000	(1,000)	0.00%
ProfServ-Trustee Fees	4,500	6,878	(2,378)	152.84%
Disclosure Report	8,200	4,200	4,000	51.22%
District Counsel	10,000	12,122	(2,122)	121.22%
District Engineer	4,000	1,938	2,062	48.45%
District Manager	36,000	30,000	6,000	83.33%
Accounting Services	4,500	3,750	750	83.33%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	231	19	92.40%
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	2,250	750	75.00%
Miscellaneous Expenses	300	896	(596)	298.67%
Dues, Licenses, Subscriptions	175	2,425	(2,250)	1385.71%
Operating Loan Repayment	309,000	6,000	303,000	1.94%
Total Administration	404,904	97,029	307,875	23.96%
Utility Services				
Utility - Water	18,000	4,833	13,167	26.85%
Utility - Electric	12,000	8,150	3,850	67.92%
Utility - StreetLights	90,000	63,042	26,958	70.05%
Total Utility Services	120,000	76,025	43,975	63.35%
Other Physical Environment				
R&M-Clubhouse	-	489	(489)	0.00%
Total Other Physical Environment	-	489	(489)	0.00%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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>Other Physical Environment</u>				
ProfServ-Field Management	12,000	9,000	3,000	75.00%
Waterway Management	13,100	16,040	(2,940)	122.44%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	11,375	(1,375)	113.75%
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	23,225	(8,225)	154.83%
R&M-Pools	-	812	(812)	0.00%
Landscape Maintenance	125,000	119,927	5,073	95.94%
Plant Replacement Program	2,000	3,460	(1,460)	173.00%
Irrigation Maintenance	7,000	7,292	(292)	104.17%
Total Other Physical Environment	221,500	205,054	16,446	92.58%
<u>Clubhouse</u>				
Payroll-Pool Monitors	56,000	-	56,000	0.00%
Clubhouse Security Systems	1,500	1,508	(8)	100.53%
Employee - Clubhouse Staff	35,000	-	35,000	0.00%
Telephone, Cable & Internet Service	-	194	(194)	0.00%
Clubhouse Internet, TV, Phone	1,800	871	929	48.39%
R&M-Clubhouse	10,000	7,822	2,178	78.22%
Access Control Maintenance & Repair	2,500	440	2,060	17.60%
Total Clubhouse	106,800	10,835	95,965	10.15%
TOTAL EXPENDITURES	853,204	389,432	463,772	45.64%
Excess (deficiency) of revenues				
Over (under) expenditures	-	437,347	437,347	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(230,709)		
FUND BALANCE, ENDING		\$ 206,638		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
REVENUES				
Interest - Investments	\$ -	\$ 25,779	\$ 25,779	0.00%
Special Assmnts- Tax Collector	571,620	570,617	(1,003)	99.82%
Special Assmnts- CDD Collected	21,168	20,577	(591)	97.21%
TOTAL REVENUES	592,788	616,973	24,185	104.08%
EXPENDITURES				
<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%
Principal Prepayments	-	210,000	(210,000)	0.00%
Interest Expense	382,788	385,544	(2,756)	100.72%
Total Debt Service	592,788	595,544	(2,756)	100.46%
TOTAL EXPENDITURES	592,788	610,273	(17,485)	102.95%
Excess (deficiency) of revenues Over (under) expenditures	-	6,700	6,700	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		493,471		
FUND BALANCE, ENDING		\$ 500,171		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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	\$ -	\$ 1,566	\$ 1,566	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
TOTAL REVENUES	34,410	16,771	(17,639)	48.74%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	8,000	14,000	(6,000)	175.00%
Interest Expense	26,410	26,725	(315)	101.19%
Total Debt Service	34,410	40,725	(6,315)	118.35%
TOTAL EXPENDITURES	34,410	40,725	(6,315)	118.35%
Excess (deficiency) of revenues Over (under) expenditures	-	(23,954)	(23,954)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 5,989		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
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 June 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
REVENUES				
Interest - Investments	\$ -	\$ 25	\$ 25	0.00%
TOTAL REVENUES	-	25	25	0.00%
EXPENDITURES				
Construction In Progress				
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		<u>\$ 10,122</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
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		\$ 9,547,088		

Bank Account Statement

Belmond Reserve CDD

Wednesday, July 24, 2024

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JSCIORTINO

Bank Account No. 6346
Statement No. 06_24
Statement Date 06/30/2024

GL Balance (LCY)	233,379.22
GL Balance	233,379.22
Positive Adjustments	0.00
Subtotal	233,379.22
Negative Adjustments	0.00
Ending G/L Balance	233,379.22

Statement Balance	250,552.31
Outstanding Deposits	0.00
Subtotal	250,552.31
Outstanding Checks	-17,173.09
Ending Balance	233,379.22

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
06/10/2024	Payment	BD00009	Deposit No. BD00009	50.00	50.00	0.00
06/20/2024	Payment	BD00010	Deposit No. BD00010	225.00	225.00	0.00
05/31/2024		JE000501	Truist Bank	20.00	20.00	0.00
05/31/2024		JE000501	Truist Bank	-20.00	-20.00	0.00
06/06/2024	Payment	BD00011	Deposit No. BD00011	2,896.44	2,896.44	0.00
Total Deposits				3,171.44	3,171.44	0.00
Checks						
05/08/2024	Payment	1561	Check for Vendor V00033	-200.00	-200.00	0.00
05/30/2024	Payment	1570	Check for Vendor V00017	-260.00	-260.00	0.00
05/30/2024	Payment	1571	Check for Vendor V00021	-7,475.54	-7,475.54	0.00
05/30/2024	Payment	1572	Check for Vendor V00040	-1,087.00	-1,087.00	0.00
05/30/2024	Payment	1573	Check for Vendor V00044	-549.37	-549.37	0.00
06/06/2024	Payment	1574	Check for Vendor V000019	-1,650.00	-1,650.00	0.00
06/06/2024	Payment	1575	Check for Vendor V00003	-275.00	-275.00	0.00
06/06/2024	Payment	1576	Check for Vendor V00012	-520.00	-520.00	0.00
06/10/2024	Payment	1577	Check for Vendor V00064	-812.00	-812.00	0.00
06/25/2024	Payment	1579	Check for Vendor V00030	-200.00	-200.00	0.00
06/25/2024	Payment	1581	Check for Vendor V00043	-200.00	-200.00	0.00
06/25/2024	Payment	1582	Check for Vendor V00056	-200.00	-200.00	0.00
Total Checks				-13,428.91	-13,428.91	0.00
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

Bank Account Statement

Belmond Reserve CDD

Wednesday, July 24, 2024

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JSCIORTINO

Bank Account No. 6346

Statement No. 06_24

Statement Date 06/30/2024

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
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
06/25/2024	Payment	1578	Check for Vendor V00026	-200.00
06/25/2024	Payment	1580	Check for Vendor V00033	-200.00
06/27/2024	Payment	1583	Check for Vendor V00006	-109.99
06/27/2024	Payment	1584	Check for Vendor V00018	-1,250.00
06/27/2024	Payment	1585	Check for Vendor V00023	-1,227.69
06/27/2024	Payment	1586	Check for Vendor V00044	-583.74
06/27/2024	Payment	1587	Check for Vendor V00057	-488.85
Total Outstanding Checks				-17,173.09

Outstanding Deposits

Total Outstanding Deposits