

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 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	\$ 176,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 176,989
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	-	5,263	-	-	2	-	-	5,265
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	200,847	36,993	-	-	-	-	237,840
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	\$ 385,237	\$ 504,042	\$ 53,290	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,217,138
LIABILITIES								
Accounts Payable	\$ 64,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,110
Accrued Expenses	6,558	-	-	-	-	-	-	6,558
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	218,350	1,718	47,087	-	-	-	10,716,000	10,983,155

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 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
<u>FUND BALANCES</u>								
Nonspendable:								
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Restricted for:								
Debt Service	-	502,324	6,203	-	-	-	-	508,527
Capital Projects	-	-	-	1,359	10,122	-	-	11,481
Unassigned:	165,468	-	-	-	-	9,547,088	-	9,712,556
TOTAL FUND BALANCES	166,887	502,324	6,203	1,359	10,122	9,547,088	-	10,233,983
TOTAL LIABILITIES & FUND BALANCES	\$ 385,237	\$ 504,042	\$ 53,290	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,217,138

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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>REVENUES</u>				
Rental Income	\$ -	\$ 1,200	\$ 1,200	0.00%
Special Assmnts- Tax Collector	777,662	778,888	1,226	100.16%
Special Assmnts- CDD Collected	75,542	45,982	(29,560)	60.87%
Other Miscellaneous Revenues	-	595	595	0.00%
TOTAL REVENUES	853,204	826,665	(26,539)	96.89%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	9,000	3,000	75.00%
ProfServ-Field Management	-	2,000	(2,000)	0.00%
ProfServ-Trustee Fees	4,500	6,878	(2,378)	152.84%
Disclosure Report	8,200	4,900	3,300	59.76%
District Counsel	10,000	16,696	(6,696)	166.96%
District Engineer	4,000	1,938	2,062	48.45%
District Manager	36,000	33,000	3,000	91.67%
Accounting Services	4,500	4,125	375	91.67%
Auditing Services	6,400	-	6,400	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	1,051	(801)	420.40%
Clubhouse Internet, TV, Phone	-	810	(810)	0.00%
Public Officials Insurance	2,329	2,592	(263)	111.29%
Legal Advertising	2,500	1,823	677	72.92%
Misc-Non Ad Valorem Taxes	-	12,143	(12,143)	0.00%
Bank Fees	250	162	88	64.80%
Website Administration	3,000	2,500	500	83.33%
Miscellaneous Expenses	300	8,078	(7,778)	2692.67%
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	117,621	287,283	29.05%
<u>Utility Services</u>				
Utility - Water	18,000	4,833	13,167	26.85%
Utility - Electric	12,000	9,205	2,795	76.71%
Utility - StreetLights	90,000	68,303	21,697	75.89%
Total Utility Services	120,000	82,341	37,659	68.62%
<u>Other Physical Environment</u>				
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 July 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	8,000	4,000	66.67%
Waterway Management	13,100	17,127	(4,027)	130.74%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	12,699	(2,699)	126.99%
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	26,243	(11,243)	174.95%
R&M-Pools	-	5,144	(5,144)	0.00%
Landscape Maintenance	125,000	118,277	6,723	94.62%
Plant Replacement Program	2,000	3,688	(1,688)	184.40%
Irrigation Maintenance	7,000	7,485	(485)	106.93%
Total Other Physical Environment	221,500	212,586	8,914	95.98%
<u>Clubhouse</u>				
Payroll-Pool Monitors	56,000	-	56,000	0.00%
Clubhouse Security Systems	1,500	4,630	(3,130)	308.67%
Employee - Clubhouse Staff	35,000	-	35,000	0.00%
Telephone, Cable & Internet Service	-	737	(737)	0.00%
Clubhouse Internet, TV, Phone	1,800	1,156	644	64.22%
R&M-Clubhouse	10,000	8,958	1,042	89.58%
Access Control Maintenance & Repair	2,500	550	1,950	22.00%
Total Clubhouse	106,800	16,031	90,769	15.01%
TOTAL EXPENDITURES	853,204	429,068	424,136	50.29%
Excess (deficiency) of revenues Over (under) expenditures	-	397,597	397,597	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(230,710)		
FUND BALANCE, ENDING		\$ 166,887		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 27,932	\$ 27,932	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	619,126	26,338	104.44%
<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%
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	-	8,853	8,853	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		493,471		
FUND BALANCE, ENDING		\$ 502,324		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 1,780	\$ 1,780	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
TOTAL REVENUES	34,410	16,985	(17,425)	49.36%
<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	-	(23,740)	(23,740)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 6,203		

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

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 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 July 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>		

Bank Account Statement

Belmond Reserve CDD

Tuesday, August 20, 2024

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JSCIORTINO

Bank Account No. 6346
Statement No. 07_24
Statement Date 07/31/2024

GL Balance (LCY)	176,989.38
GL Balance	176,989.38
Positive Adjustments	0.00
<hr/>	
Subtotal	176,989.38
Negative Adjustments	0.00
<hr/>	
Ending G/L Balance	176,989.38

Statement Balance	208,266.94
Outstanding Deposits	0.00
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Subtotal	208,266.94
Outstanding Checks	-31,277.56
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Ending Balance	176,989.38

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
06/25/2024	Payment	1578	Check for Vendor V00026	-200.00	-200.00	0.00
06/25/2024	Payment	1580	Check for Vendor V00033	-200.00	-200.00	0.00
06/27/2024	Payment	1583	Check for Vendor V00006	-109.99	-109.99	0.00
06/27/2024	Payment	1584	Check for Vendor V00018	-1,250.00	-1,250.00	0.00
06/27/2024	Payment	1585	Check for Vendor V00023	-1,227.69	-1,227.69	0.00
06/27/2024	Payment	1586	Check for Vendor V00044	-583.74	-583.74	0.00
06/27/2024	Payment	1587	Check for Vendor V00057	-488.85	-488.85	0.00
07/23/2024	Payment	1588	Check for Vendor V00030	-200.00	-200.00	0.00
07/23/2024	Payment	1589	Check for Vendor V00040	-2,174.00	-2,174.00	0.00
07/23/2024	Payment	1590	Check for Vendor V00043	-200.00	-200.00	0.00
07/23/2024	Payment	1591	Check for Vendor V00047	-495.87	-495.87	0.00
07/23/2024	Payment	1592	Check for Vendor V00049	-231.00	-231.00	0.00
07/23/2024	Payment	1593	Check for Vendor V00038	-176.00	-176.00	0.00
07/23/2024	Payment	1595	Check for Vendor V00012	-520.00	-520.00	0.00
07/23/2024	Payment	1596	Check for Vendor V00056	-200.00	-200.00	0.00
07/23/2024	Payment	1597	Check for Vendor V00026	-200.00	-200.00	0.00
07/23/2024	Payment	1598	Check for Vendor V00033	-200.00	-200.00	0.00
07/23/2024	Payment	1599	Check for Vendor V00006	-109.99	-109.99	0.00
07/23/2024	Payment	1600	Check for Vendor V00017	-520.00	-520.00	0.00
07/23/2024	Payment	1601	Check for Vendor V00005	-350.00	-350.00	0.00
07/23/2024	Payment	1602	Check for Vendor V00020	-7,030.20	-7,030.20	0.00
07/23/2024	Payment	1603	Check for Vendor V000019	-1,650.00	-1,650.00	0.00
07/23/2024	Payment	1604	Check for Vendor V00014	-871.00	-871.00	0.00
07/23/2024	Payment	1605	Check for Vendor V00064	-3,480.00	-3,480.00	0.00
07/23/2024	Payment	1606	Check for Vendor V00044	-554.37	-554.37	0.00
07/23/2024	Payment	1607	Check for Vendor V00021	-11,176.00	-11,176.00	0.00
07/23/2024	Payment	1608	Check for Vendor V00018	-473.52	-473.52	0.00
07/09/2024	Payment	DD185	Payment of Invoice 001503	-3,617.47	-3,617.47	0.00
07/09/2024	Payment	DD186	Payment of Invoice 001504	-113.75	-113.75	0.00
07/09/2024	Payment	DD187	Payment of Invoice 001505	-375.83	-375.83	0.00
07/09/2024	Payment	DD188	Payment of Invoice 001506	-31.46	-31.46	0.00
07/09/2024	Payment	DD189	Payment of Invoice 001507	-1,268.45	-1,268.45	0.00

Bank Account Statement

Belmond Reserve CDD

Tuesday, August 20, 2024

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JSCIORTINO

Bank Account No. 6346

Statement No. 07_24

Statement Date 07/31/2024

07/09/2024	Payment	DD190	Payment of Invoice 001508	-801.69	-801.69	0.00
07/09/2024	Payment	DD191	Payment of Invoice 001509	-115.98	-115.98	0.00
07/22/2024	Payment	DD192	Payment of Invoice 001535	-809.84	-809.84	0.00
07/17/2024	Payment	DD200	Payment of Invoice 001551	-284.97	-284.97	0.00
Total Checks				-42,291.66	-42,291.66	0.00