

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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
ASSETS								
Cash - Operating Account	\$ 115,390	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,390
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	-	6,605	-	-	2	-	-	6,607
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	201,740	37,219	-	-	-	-	238,959
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	\$ 323,638	\$ 506,277	\$ 53,516	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,158,000
LIABILITIES								
Accounts Payable	\$ 55,720	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,720
Accrued Expenses	2,833	-	-	-	-	-	-	2,833
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	206,235	1,718	47,087	-	-	-	10,716,000	10,971,040

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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
FUND BALANCES								
Nonspendable:								
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Restricted for:								
Debt Service	-	504,559	6,429	-	-	-	-	510,988
Capital Projects	-	-	-	1,359	10,122	-	-	11,481
Unassigned:	115,984	-	-	-	-	9,547,088	-	9,663,072
TOTAL FUND BALANCES	117,403	504,559	6,429	1,359	10,122	9,547,088	-	10,186,960
TOTAL LIABILITIES & FUND BALANCES	\$ 323,638	\$ 506,277	\$ 53,516	\$ 1,359	\$ 10,122	\$ 9,547,088	\$ 10,716,000	\$ 21,158,000

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	-	645	645	0.00%
TOTAL REVENUES	853,204	826,715	(26,489)	96.90%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	10,000	2,000	83.33%
ProfServ-Field Management	-	2,000	(2,000)	0.00%
ProfServ-Trustee Fees	4,500	6,878	(2,378)	152.84%
Disclosure Report	8,200	5,250	2,950	64.02%
District Counsel	10,000	18,791	(8,791)	187.91%
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	5,000	1,400	78.13%
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%
Insurance -Property & Casualty	-	158	(158)	0.00%
Legal Advertising	2,500	1,823	677	72.92%
Misc-Non Ad Valorem Taxes	-	12,143	(12,143)	0.00%
Bank Fees	250	172	78	68.80%
Website Administration	3,000	2,750	250	91.67%
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	126,484	278,420	31.24%
<u>Utility Services</u>				
Utility - Water	18,000	6,960	11,040	38.67%
Utility - Electric	12,000	15,331	(3,331)	127.76%
Utility - StreetLights	90,000	68,303	21,697	75.89%
Total Utility Services	120,000	90,594	29,406	75.50%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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>				
R&M-Clubhouse	-	489	(489)	0.00%
Total Other Physical Environment	-	489	(489)	0.00%
<u>Other Physical Environment</u>				
ProfServ-Field Management	12,000	14,832	(2,832)	123.60%
Waterway Management	13,100	18,214	(5,114)	139.04%
Contracts-Janitorial Services	7,500	1,312	6,188	17.49%
Contracts-Pools	10,000	13,899	(3,899)	138.99%
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	33,843	(18,843)	225.62%
R&M-Pools	-	5,594	(5,594)	0.00%
Landscape Maintenance	125,000	129,501	(4,501)	103.60%
Plant Replacement Program	2,000	4,302	(2,302)	215.10%
Irrigation Maintenance	7,000	8,874	(1,874)	126.77%
Total Other Physical Environment	221,500	242,982	(21,482)	109.70%
<u>Clubhouse</u>				
Payroll-Pool Monitors	56,000	-	56,000	0.00%
Clubhouse Security Systems	1,500	6,132	(4,632)	408.80%
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	9,478	522	94.78%
Access Control Maintenance & Repair	2,500	550	1,950	22.00%
Total Clubhouse	106,800	18,053	88,747	16.90%
TOTAL EXPENDITURES	853,204	478,602	374,602	56.09%
Excess (deficiency) of revenues				
Over (under) expenditures	-	348,113	348,113	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(230,710)		
FUND BALANCE, ENDING		\$ 117,403		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 30,167	\$ 30,167	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	621,361	28,573	104.82%
<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	-	11,088	11,088	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		493,471		
FUND BALANCE, ENDING		\$ 504,559		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 2,006	\$ 2,006	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
TOTAL REVENUES	34,410	17,211	(17,199)	50.02%
<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	-	(23,514)	(23,514)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 6,429		

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

Monday, September 16, 2024

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Bank Account No. 6346
Statement No. 07_25
Statement Date 08/31/2024

GL Balance (LCY)	115,389.95
GL Balance	115,389.95
Positive Adjustments	0.00
<hr/>	
Subtotal	115,389.95
Negative Adjustments	0.00
<hr/>	
Ending G/L Balance	115,389.95

Statement Balance	136,545.52
Outstanding Deposits	0.00
<hr/>	
Subtotal	136,545.52
Outstanding Checks	-21,155.57
<hr/>	
Ending Balance	115,389.95

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
08/22/2024	Payment	BD00012	Deposit No. BD00012	50.00	50.00	0.00
Total Deposits				50.00	50.00	0.00
Checks						
07/23/2024	Payment	1594	Check for Vendor V00031	-11,304.89	-11,304.89	0.00
08/01/2024	Payment	1610	Check for Vendor V00038	-95.40	-95.40	0.00
08/01/2024	Payment	1611	Check for Vendor V00006	-280.00	-280.00	0.00
08/01/2024	Payment	1612	Check for Vendor V00044	-5.00	-5.00	0.00
08/08/2024	Payment	1613	Check for Vendor V00065	-850.00	-850.00	0.00
08/08/2024	Payment	1614	Check for Vendor V00012	-520.00	-520.00	0.00
08/08/2024	Payment	1616	Check for Vendor V000019	-1,650.00	-1,650.00	0.00
08/08/2024	Payment	1617	Check for Vendor V00044	-549.37	-549.37	0.00
08/08/2024	Payment	1618	Check for Vendor V00021	-11,452.57	-11,452.57	0.00
08/09/2024	Payment	1619	Check for Vendor V00030	-200.00	-200.00	0.00
08/09/2024	Payment	1620	Check for Vendor V00065	-4,332.00	-4,332.00	0.00
08/09/2024	Payment	1621	Check for Vendor V00043	-200.00	-200.00	0.00
08/09/2024	Payment	1622	Check for Vendor V00031	-1,047.42	-1,047.42	0.00
08/09/2024	Payment	1623	Check for Vendor V00056	-200.00	-200.00	0.00
08/09/2024	Payment	1624	Check for Vendor V00026	-200.00	-200.00	0.00
08/09/2024	Payment	1626	Check for Vendor V00020	-2,095.00	-2,095.00	0.00
08/15/2024	Payment	1627	Check for Vendor V00025	-5,000.00	-5,000.00	0.00
08/15/2024	Payment	1628	Check for Vendor V00031	-11,157.00	-11,157.00	0.00
07/01/2024	Payment	DD193	Payment of Invoice 001519	-110.61	-110.61	0.00
07/01/2024	Payment	DD194	Payment of Invoice 001520	-823.58	-823.58	0.00
07/01/2024	Payment	DD195	Payment of Invoice 001521	-1,268.45	-1,268.45	0.00
07/01/2024	Payment	DD196	Payment of Invoice 001522	-89.77	-89.77	0.00
07/01/2024	Payment	DD197	Payment of Invoice 001523	-31.33	-31.33	0.00
07/01/2024	Payment	DD198	Payment of Invoice 001524	-3,617.47	-3,617.47	0.00
07/01/2024	Payment	DD199	Payment of Invoice 001525	-375.83	-375.83	0.00
08/20/2024	Payment	1629	Check for Vendor V00031	-12,179.01	-12,179.01	0.00

Bank Account Statement

Belmond Reserve CDD

Bank Account No.	6346					
Statement No.	07_25					
Statement Date	08/31/2024					
08/17/2024	Payment	DD201	Payment of Invoice 001554	-1,634.55	-1,634.55	0.00
08/17/2024	Payment	DD202	Payment of Invoice 001556	-492.17	-492.17	0.00
08/17/2024		JE000541	Bank Fee	-10.00	-10.00	0.00
Total Checks				-71,771.42	-71,771.42	0.00

Adjustments

Total Adjustments