

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2020			SERIES 2023		GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND	TOTAL
	GENERAL FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
ASSETS								
Cash - Operating Account	\$ 71,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,828
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	-	7,953	-	-	3	-	-	7,956
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	202,636	37,447	-	-	-	-	240,083
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	\$ 280,076	\$ 508,521	\$ 53,744	\$ 1,359	\$ 10,123	\$ 9,547,088	\$ 10,716,000	\$ 21,116,911
LIABILITIES								
Accounts Payable	\$ 84,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,002
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	234,517	1,718	47,087	-	-	-	10,716,000	10,999,322

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020	SERIES 2023	SERIES 2020	SERIES 2023	GENERAL FIXED ASSET FUND	GENERAL	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND		LONG TERM DEBT FUND	
FUND BALANCES								
Nonspendable:								
Prepaid Trustee Fees	1,419	-	-	-	-	-	-	1,419
Restricted for:								
Debt Service	-	506,803	6,657	-	-	-	-	513,460
Capital Projects	-	-	-	1,359	10,123	-	-	11,482
Unassigned:	44,140	-	-	-	-	9,547,088	-	9,591,228
TOTAL FUND BALANCES	45,559	506,803	6,657	1,359	10,123	9,547,088	-	10,117,589
TOTAL LIABILITIES & FUND BALANCES	\$ 280,076	\$ 508,521	\$ 53,744	\$ 1,359	\$ 10,123	\$ 9,547,088	\$ 10,716,000	\$ 21,116,911

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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	\$ -	\$ 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	11,000	1,000	91.67%
ProfServ-Trustee Fees	4,500	6,878	(2,378)	152.84%
Disclosure Report	8,200	5,950	2,250	72.56%
District Counsel	10,000	22,506	(12,506)	225.06%
District Engineer	4,000	2,069	1,931	51.73%
District Manager	36,000	36,000	-	100.00%
Accounting Services	4,500	4,500	-	100.00%
Auditing Services	6,400	6,000	400	93.75%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	250	1,066	(816)	426.40%
Public Officials Insurance	2,329	2,592	(263)	111.29%
Legal Advertising	2,500	3,459	(959)	138.36%
Bank Fees	250	172	78	68.80%
Website Administration	3,000	3,000	-	100.00%
Miscellaneous Expenses	300	8,396	(8,096)	2798.67%
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	123,513	281,391	30.50%
<u>Utility Services</u>				
Utility - Water	18,000	6,960	11,040	38.67%
Utility - Electric	12,000	15,341	(3,341)	127.84%
Utility - StreetLights	90,000	68,303	21,697	75.89%
Total Utility Services	120,000	90,604	29,396	75.50%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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	31,222	(19,222)	260.18%
Waterway Management	13,100	19,301	(6,201)	147.34%
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	35,686	(10,686)	142.74%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Clubhouse	-	95	(95)	0.00%
R&M-Other Landscape	15,000	43,448	(28,448)	289.65%
R&M-Pools	-	6,280	(6,280)	0.00%
Landscape Maintenance	125,000	151,622	(26,622)	121.30%
Plant Replacement Program	2,000	4,302	(2,302)	215.10%
Irrigation Maintenance	7,000	9,005	(2,005)	128.64%
Total Other Physical Environment	221,500	316,172	(94,672)	142.74%
<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	1,966	(166)	109.22%
R&M-Clubhouse	10,000	10,773	(773)	107.73%
Access Control Maintenance & Repair	2,500	550	1,950	22.00%
Total Clubhouse	106,800	20,158	86,642	18.87%
TOTAL EXPENDITURES	853,204	550,447	302,757	64.52%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
Excess (deficiency) of revenues				
Over (under) expenditures	-	276,268	276,268	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(230,709)		
FUND BALANCE, ENDING		\$ 45,559		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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	\$ -	\$ 32,411	\$ 32,411	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	623,605	30,817	105.20%
<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	-	13,332	13,332	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		493,471		
FUND BALANCE, ENDING		\$ 506,803		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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	\$ -	\$ 2,234	\$ 2,234	0.00%
Special Assmnts- CDD Collected	34,410	15,205	(19,205)	44.19%
TOTAL REVENUES	34,410	17,439	(16,971)	50.68%
<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	-	(23,286)	(23,286)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,943		
FUND BALANCE, ENDING		\$ 6,657		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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 September 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	\$ -	\$ 26	\$ 26	0.00%
TOTAL REVENUES	-	26	26	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	-	(933)	(933)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		11,056		
FUND BALANCE, ENDING		\$ 10,123		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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 No. 6346
Statement No. 24_09
Statement Date 09/30/2024

GL Balance (LCY)	71,827.60
GL Balance	71,827.60
Positive Adjustments	0.00
<hr/>	
Subtotal	71,827.60
Negative Adjustments	0.00
<hr/>	
Ending G/L Balance	71,827.60

Statement Balance	86,077.15
Outstanding Deposits	0.00
<hr/>	
Subtotal	86,077.15
Outstanding Checks	-14,249.55
<hr/>	
Ending Balance	71,827.60

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
						0.00
Total Deposits						0.00
Checks						
08/08/2024	Payment	1615	Check for Vendor V00006	-979.98	-979.98	0.00
09/12/2024	Payment	1630	Check for Vendor V00040	-2,174.00	-2,174.00	0.00
09/12/2024	Payment	1631	Check for Vendor V00065	-1,650.25	-1,650.25	0.00
09/12/2024	Payment	1633	Check for Vendor V00025	-1,000.00	-1,000.00	0.00
09/12/2024	Payment	1634	Check for Vendor V00031	-11,489.75	-11,489.75	0.00
09/12/2024	Payment	1635	Check for Vendor V00012	-520.00	-520.00	0.00
09/12/2024	Payment	1636	Check for Vendor V00066	-7,600.00	-7,600.00	0.00
09/12/2024	Payment	1637	Check for Vendor V00006	-109.99	-109.99	0.00
09/12/2024	Payment	1638	Check for Vendor V00005	-131.00	-131.00	0.00
09/12/2024	Payment	1639	Check for Vendor V00064	-1,392.00	-1,392.00	0.00
09/12/2024	Payment	1640	Check for Vendor V00021	-15,988.36	-15,988.36	0.00
09/12/2024	Payment	1641	Check for Vendor V00030	-200.00	-200.00	0.00
09/12/2024	Payment	1642	Check for Vendor V00043	-200.00	-200.00	0.00
09/12/2024	Payment	1643	Check for Vendor V00056	-200.00	-200.00	0.00
09/12/2024	Payment	1644	Check for Vendor V00026	-200.00	-200.00	0.00
08/17/2024	Payment	DD210	Payment of Invoice 001559	-375.83	-375.83	0.00
08/17/2024	Payment	DD211	Payment of Invoice 001560	-3,617.47	-3,617.47	0.00
08/17/2024	Payment	DD212	Payment of Invoice 001561	-32.49	-32.49	0.00
08/17/2024	Payment	DD213	Payment of Invoice 001562	-106.00	-106.00	0.00
08/17/2024	Payment	DD214	Payment of Invoice 001563	-74.16	-74.16	0.00
08/17/2024	Payment	DD215	Payment of Invoice 001564	-651.64	-651.64	0.00
08/17/2024	Payment	DD216	Payment of Invoice 001565	-1,268.45	-1,268.45	0.00
09/17/2024	Payment	1646	Check for Vendor V00014	-497.00	-497.00	0.00
09/30/2024		JE000553	Utility- Electric adjustment	-10.00	-10.00	0.00
Total Checks				-50,468.37	-50,468.37	0.00

Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346
Statement No. 24_09
Statement Date 09/30/2024

Adjustments

Total Adjustments

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
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
07/15/2024	Payment	DD184	Payment of Invoice 001476	-542.81
08/01/2024	Payment	1609	Check for Vendor V00019	-193.92
08/09/2024	Payment	1625	Check for Vendor V00033	-200.00
09/12/2024	Payment	1645	Check for Vendor V00033	-200.00
Total Outstanding Checks				-14,249.55

Outstanding Deposits

Total Outstanding Deposits