

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020	SERIES 2023	SERIES 2020	SERIES 2023	GENERAL	GENERAL	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSET FUND	LONG TERM DEBT FUND	
ASSETS								
Cash - Operating Account	\$ 28,619	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,619
Cash in Transit	-	(56,989)	(26,458)	-	-	-	-	(83,447)
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	-	9,212	-	-	3	-	-	9,215
Cost of Issuance Fund	-	-	-	-	10,120	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	261,706	62,899	-	-	-	-	324,605
Prepaid Trustee Fees	473	-	-	-	-	-	-	473
Fixed Assets								
Construction Work In Process	-	-	-	-	-	9,547,088	-	9,547,088
Amount To Be Provided	-	-	-	-	-	-	10,716,000	10,716,000
TOTAL ASSETS	\$ 235,921	\$ 510,633	\$ 53,966	\$ 1,359	\$ 10,123	\$ 9,547,088	\$ 10,716,000	\$ 21,075,090
LIABILITIES								
Accounts Payable	\$ 79,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,271
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	229,786	1,718	47,087	-	-	-	10,716,000	10,994,591

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2024

(In Whole Numbers)

		SERIES 2020	SERIES 2023	SERIES 2020	SERIES 2023			
	GENERAL	DEBT SERVICE	DEBT SERVICE	CAPITAL	CAPITAL	GENERAL	GENERAL	
ACCOUNT DESCRIPTION	FUND	FUND	FUND	PROJECTS	PROJECTS	FIXED ASSET	LONG TERM	TOTAL
				FUND	FUND	FUND	DEBT FUND	
<u>FUND BALANCES</u>								
Nonspendable:								
Prepaid Trustee Fees	473	-	-	-	-	-	-	473
Restricted for:								
Debt Service	-	508,915	6,879	-	-	-	-	515,794
Capital Projects	-	-	-	1,359	10,123	-	-	11,482
Unassigned:	5,662	-	-	-	-	9,547,088	-	9,552,750
TOTAL FUND BALANCES	6,135	508,915	6,879	1,359	10,123	9,547,088	-	10,080,499
TOTAL LIABILITIES & FUND BALANCES	\$ 235,921	\$ 510,633	\$ 53,966	\$ 1,359	\$ 10,123	\$ 9,547,088	\$ 10,716,000	\$ 21,075,090

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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	\$ -	\$ 50	\$ 50	0.00%
Special Assmnts- Tax Collector	501,222	-	(501,222)	0.00%
Special Assmnts- CDD Collected	50,202	-	(50,202)	0.00%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	551,424	100	(551,324)	0.02%

EXPENDITURES

Administration

Supervisor Fees	12,000	-	12,000	0.00%
ProfServ-Trustee Fees	4,500	-	4,500	0.00%
Disclosure Report	8,200	375	7,825	4.57%
District Counsel	10,000	-	10,000	0.00%
District Engineer	4,000	-	4,000	0.00%
District Manager	36,000	3,000	33,000	8.33%
Accounting Services	4,500	375	4,125	8.33%
Auditing Services	6,400	600	5,800	9.38%
Website Compliance	1,500	-	1,500	0.00%
Postage, Phone, Faxes, Copies	250	-	250	0.00%
Public Officials Insurance	2,329	-	2,329	0.00%
Legal Advertising	2,500	1,445	1,055	57.80%
Bank Fees	250	-	250	0.00%
Misc-Contingency	15,000	1,500	13,500	10.00%
Entry System-Key Fob	2,500	-	2,500	0.00%
Website Administration	3,000	250	2,750	8.33%
Miscellaneous Expenses	300	-	300	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	113,404	7,720	105,684	6.81%

Utility Services

Utility - Water	12,000	1,207	10,793	10.06%
Utility - Electric	3,500	6,357	(2,857)	181.63%
Utility - StreetLights	60,000	6,431	53,569	10.72%
Total Utility Services	75,500	13,995	61,505	18.54%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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	6,832	5,168	56.93%
Waterway Management	5,000	1,087	3,913	21.74%
Contracts-Janitorial Services	9,000	-	9,000	0.00%
Contracts-Aquatic Control	13,200	-	13,200	0.00%
Contracts-Pools	16,000	3,600	12,400	22.50%
Contract-Dumpster Rental	2,400	-	2,400	0.00%
Insurance -Property & Casualty	25,000	-	25,000	0.00%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Other Landscape	15,000	4,316	10,684	28.77%
R&M-Pools	3,000	686	2,314	22.87%
Landscape - Mulch	10,000	-	10,000	0.00%
Landscape Maintenance	132,000	11,224	120,776	8.50%
Plant Replacement Program	2,000	-	2,000	0.00%
Irrigation Maintenance	10,000	137	9,863	1.37%
Dog Waste Station Service & Supplies	3,120	-	3,120	0.00%
Total Other Physical Environment	260,220	27,882	232,338	10.71%
<u>Clubhouse</u>				
Payroll-Pool Monitors	24,000	-	24,000	0.00%
Clubhouse Security Systems	1,500	-	1,500	0.00%
Employee - Clubhouse Staff	65,000	-	65,000	0.00%
Clubhouse Internet, TV, Phone	1,800	113	1,687	6.28%
R&M-Clubhouse	10,000	630	9,370	6.30%
Total Clubhouse	102,300	743	101,557	0.73%
TOTAL EXPENDITURES	551,424	50,340	501,084	9.13%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(50,240)	(50,240)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		45,297		
FUND BALANCE, ENDING		\$ (4,943)		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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	\$ -	\$ 2,112	\$ 2,112	0.00%
Special Assmnts- Tax Collector	592,209	-	(592,209)	0.00%
TOTAL REVENUES	592,209	2,112	(590,097)	0.36%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	215,000	-	215,000	0.00%
Interest Expense	377,209	-	377,209	0.00%
Total Debt Service	592,209	-	592,209	0.00%
TOTAL EXPENDITURES	592,209	-	592,209	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	2,112	2,112	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		506,803		
FUND BALANCE, ENDING		\$ 508,915		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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	\$ -	\$ 222	\$ 222	0.00%
Special Assmnts- Tax Collector	35,050	-	(35,050)	0.00%
TOTAL REVENUES	35,050	222	(34,828)	0.63%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	9,000	-	9,000	0.00%
Interest Expense	26,050	-	26,050	0.00%
Total Debt Service	35,050	-	35,050	0.00%
TOTAL EXPENDITURES	35,050	-	35,050	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	222	222	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		6,657		
FUND BALANCE, ENDING		\$ 6,879		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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, 2024)		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 October 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>				
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, 2024)		10,123		
FUND BALANCE, ENDING		<u>\$ 10,123</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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, 2024)		9,547,088		
FUND BALANCE, ENDING		<u>\$ 9,547,088</u>		

Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346
Statement No. 24_10

Statement Date 10/31/2024

G/L Account No. 101001 Balance	28,619.44	Statement Balance	42,818.99
		Outstanding Deposits	50.00
Positive Adjustments	0.00		
Subtotal	28,619.44	Subtotal	42,868.99
Negative Adjustments	0.00	Outstanding Checks	-14,249.55
Ending G/L Balance	28,619.44	Ending Balance	28,619.44

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
						0.00
10/23/2024	Payment	BD00013	Deposit No. BD00013	50.00	50.00	0.00
10/31/2024		JE000570	Deposit Adjustment	6,430.86	6,430.86	0.00
10/31/2024		JE000572	Excess Fees	11,077.22	11,077.22	0.00
Total Deposits				17,558.08	17,558.08	0.00
Checks						
						0.00
10/03/2024	Payment	1647	Check for Vendor V00031	-7,557.63	-7,557.63	0.00
10/03/2024	Payment	1648	Check for Vendor V00012	-520.00	-520.00	0.00
10/16/2024	Payment	1649	Check for Vendor V00038	-271.40	-271.40	0.00
10/16/2024	Payment	1650	Check for Vendor V00017	-260.00	-260.00	0.00
10/16/2024	Payment	1651	Check for Vendor V00014	-1,139.00	-1,139.00	0.00
10/16/2024	Payment	1652	Check for Vendor V00021	-13,811.28	-13,811.28	0.00
10/25/2024	Payment	1653	Check for Vendor V00009	-23,075.00	-23,075.00	0.00
10/30/2024	Payment	DD224	Payment of Invoice 001620	-580.05	-580.05	0.00
10/30/2024	Payment	DD225	Payment of Invoice 001621	-627.22	-627.22	0.00
10/06/2024	Payment	DD226	Payment of Invoice 001636	-112.94	-112.94	0.00
10/31/2024		JE000570	Check ##7002207 Adjustment	-6,430.86	-6,430.86	0.00
10/31/2024		JE000570	Check ##7002575 Adjustment	-6,430.86	-6,430.86	0.00
Total Checks				-60,816.24	-60,816.24	0.00
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

Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346

Statement No. 24_10

Statement Date

10/31/2024

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

10/23/2024	Payment	BD00017	Deposit No. BD00017	50.00
Total Outstanding Deposits				50.00