

# **Belmond Reserve Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
November 30, 2024

Prepared by:



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**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of November 30, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2020		SERIES 2023		SERIES 2020		SERIES 2023		TOTAL
	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND		
<b>ASSETS</b>									
Cash - Operating Account	\$ 46,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,948
Cash in Transit	-	12,855	283	-	-	-	-	-	13,138
Due From Developer	159,383	-	-	-	-	-	-	-	159,383
Due From Other Funds	34,308	12,365	-	1,359	-	-	-	-	48,032
Investments:									
Acq. & Construction - Amenity	-	4	-	-	-	-	-	-	4
Acquisition & Construction Account	-	10,442	-	-	3	-	-	-	10,445
Cost of Issuance Fund	-	-	-	-	10,120	-	-	-	10,120
Reserve Fund	-	296,700	17,525	-	-	-	-	-	314,225
Revenue Fund	-	72,720	41,990	-	-	-	-	-	114,710
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
<b>TOTAL ASSETS</b>	<b>\$ 241,112</b>	<b>\$ 405,086</b>	<b>\$ 59,798</b>	<b>\$ 1,359</b>	<b>\$ 10,123</b>	<b>\$ 9,547,088</b>	<b>\$ 10,716,000</b>	<b>\$ -</b>	<b>\$ 20,980,566</b>
<b>LIABILITIES</b>									
Accounts Payable	\$ 108,705	\$ 12,855	\$ 283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,843
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	-	-	48,032	-	-	-	-	-	48,032
Deferred Inflow of Resources	159,383	-	-	-	-	-	-	-	159,383
<b>TOTAL LIABILITIES</b>	<b>259,220</b>	<b>12,855</b>	<b>48,315</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,716,000</b>	<b>-</b>	<b>11,036,390</b>

# BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

## Balance Sheet

As of November 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION					SERIES 2020	SERIES 2023			
	GENERAL FUND	SERIES 2020	SERIES 2023	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSET FUND	GENERAL LONG TERM DEBT FUND	TOTAL	
		DEBT SERVICE FUND	DEBT SERVICE FUND						
<b>FUND BALANCES</b>									
Nonspendable:									
Prepaid Trustee Fees	473	-	-	-	-	-	-	473	
Restricted for:									
Debt Service	-	392,231	11,483	-	-	-	-	403,714	
Capital Projects	-	-	-	1,359	10,123	-	-	11,482	
Unassigned:	(18,581)	-	-	-	-	9,547,088	-	9,528,507	
<b>TOTAL FUND BALANCES</b>	<b>(18,108)</b>	<b>392,231</b>	<b>11,483</b>	<b>1,359</b>	<b>10,123</b>	<b>9,547,088</b>	<b>-</b>	<b>9,944,176</b>	
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 241,112</b>	<b>\$ 405,086</b>	<b>\$ 59,798</b>	<b>\$ 1,359</b>	<b>\$ 10,123</b>	<b>\$ 9,547,088</b>	<b>\$ 10,716,000</b>	<b>\$ 20,980,566</b>	

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>REVENUES</u></b>				
Rental Income	\$ -	\$ 100	\$ 100	0.00%
Special Assmnts- Tax Collector	501,222	11,569	(489,653)	2.31%
Special Assmnts- CDD Collected	50,202	-	(50,202)	0.00%
Other Miscellaneous Revenues	-	100	100	0.00%
<b>TOTAL REVENUES</b>	<b>551,424</b>	<b>11,769</b>	<b>(539,655)</b>	<b>2.13%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	400	11,600	3.33%
ProfServ-Trustee Fees	4,500	-	4,500	0.00%
Disclosure Report	8,200	750	7,450	9.15%
District Counsel	10,000	2,030	7,970	20.30%
District Engineer	4,000	1,202	2,798	30.05%
District Manager	36,000	6,000	30,000	16.67%
Accounting Services	4,500	750	3,750	16.67%
Auditing Services	6,400	1,400	5,000	21.88%
Website Compliance	1,500	-	1,500	0.00%
Postage, Phone, Faxes, Copies	250	13	237	5.20%
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	1,499	13,501	9.99%
Entry System-Key Fob	2,500	-	2,500	0.00%
Website Administration	3,000	500	2,500	16.67%
Miscellaneous Expenses	300	-	300	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>113,404</b>	<b>16,164</b>	<b>97,240</b>	<b>14.25%</b>
<b><u>Utility Services</u></b>				
Utility - Water	12,000	1,835	10,165	15.29%
Utility - Electric	3,500	6,249	(2,749)	178.54%
Utility - StreetLights	60,000	6,431	53,569	10.72%
<b>Total Utility Services</b>	<b>75,500</b>	<b>14,515</b>	<b>60,985</b>	<b>19.23%</b>

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>Other Physical Environment</u></b>				
ProfServ-Field Management	12,000	2,000	10,000	16.67%
Waterway Management	5,000	2,174	2,826	43.48%
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	11,644	3,356	77.63%
R&M-Pools	3,000	686	2,314	22.87%
Landscape - Mulch	10,000	-	10,000	0.00%
Landscape Maintenance	132,000	22,448	109,552	17.01%
Plant Replacement Program	2,000	-	2,000	0.00%
Irrigation Maintenance	10,000	903	9,097	9.03%
Dog Waste Station Service & Supplies	3,120	-	3,120	0.00%
<b>Total Other Physical Environment</b>	<b>260,220</b>	<b>43,455</b>	<b>216,765</b>	<b>16.70%</b>
<b><u>Clubhouse</u></b>				
Payroll-Pool Monitors	24,000	-	24,000	0.00%
Clubhouse Security Systems	1,500	-	1,500	0.00%
Employee - Clubhouse Staff	65,000	11,664	53,336	17.94%
Clubhouse Internet, TV, Phone	1,800	346	1,454	19.22%
R&M-Clubhouse	10,000	108	9,892	1.08%
<b>Total Clubhouse</b>	<b>102,300</b>	<b>12,118</b>	<b>90,182</b>	<b>11.85%</b>
<b>TOTAL EXPENDITURES</b>	<b>551,424</b>	<b>86,252</b>	<b>465,172</b>	<b>15.64%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(74,483)	(74,483)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2024)</b>		<b>56,375</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (18,108)</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 4,372	\$ 4,372	0.00%
Special Assmnts- Tax Collector	592,209	12,855	(579,354)	2.17%
Special Assmnts- CDD Collected	-	58,217	58,217	0.00%
<b>TOTAL REVENUES</b>	<b>592,209</b>	<b>75,444</b>	<b>(516,765)</b>	<b>12.74%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	215,000	-	215,000	0.00%
Interest Expense	377,209	190,016	187,193	50.37%
<b>Total Debt Service</b>	<b>592,209</b>	<b>190,016</b>	<b>402,193</b>	<b>32.09%</b>
<b>TOTAL EXPENDITURES</b>	<b>592,209</b>	<b>190,016</b>	<b>402,193</b>	<b>32.09%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(114,572)	(114,572)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2024)</b>		<b>506,803</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 392,231</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 517	\$ 517	0.00%
Special Assmnts- Tax Collector	35,050	283	(34,767)	0.81%
Special Assmnts- CDD Collected	-	25,231	25,231	0.00%
<b>TOTAL REVENUES</b>	<b>35,050</b>	<b>26,031</b>	<b>(9,019)</b>	<b>74.27%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	9,000	8,000	1,000	88.89%
Interest Expense	26,050	13,205	12,845	50.69%
<b>Total Debt Service</b>	<b>35,050</b>	<b>21,205</b>	<b>13,845</b>	<b>60.50%</b>
<b>TOTAL EXPENDITURES</b>	<b>35,050</b>	<b>21,205</b>	<b>13,845</b>	<b>60.50%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	4,826	4,826	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2024)</b>		<b>6,657</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 11,483</b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2024)</b>		<b>1,359</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,359</u></b>		



**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2024)</b>		<b>10,123</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 10,123</u></b>		

**BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2024)</b>		<b>9,547,088</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 9,547,088</u></b>		

# Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346  
Statement No. 24\_11

Statement Date 11/30/2024

G/L Account No. 101001 Balance	46,947.59	Statement Balance	60,697.14
		Outstanding Deposits	100.00
Positive Adjustments	0.00		
Subtotal	46,947.59	Subtotal	60,797.14
Negative Adjustments	0.00	Outstanding Checks	-13,849.55
Ending G/L Balance	46,947.59	Ending Balance	46,947.59

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
11/18/2024	Payment	BD00014	Deposit No. BD00014	631.79	631.79	0.00
11/07/2024	Payment	BD00016	Deposit No. BD00016	50.00	50.00	0.00
11/06/2024		JE000563	Tax Revenue- Assessments	5,389.66	5,389.66	0.00
11/14/2024		JE000564	Tax Revenue-Assessments	9,934.52	9,934.52	0.00
11/22/2024		JE000583	Tax Rev-Debt Service	9,382.08	9,382.08	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	5.00	5.00	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	5.00	5.00	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	5.00	5.00	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	19.03	19.03	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	54.26	54.26	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	5.64	5.64	0.00
11/30/2024		JE000605	Late Fee/State tax Chgs ADJ JE	14.24	14.24	0.00
Total Deposits				25,496.22	25,496.22	0.00

Checks						
08/09/2024	Payment	1625	Check for Vendor V00033	-200.00	-200.00	0.00
09/12/2024	Payment	1645	Check for Vendor V00033	-200.00	-200.00	0.00
11/07/2024	Payment	DD217	Payment of Invoice 001606	-98.99	-98.99	0.00
11/07/2024	Payment	DD218	Payment of Invoice 001607	-1,287.48	-1,287.48	0.00
11/07/2024	Payment	DD219	Payment of Invoice 001608	-3,671.73	-3,671.73	0.00
11/07/2024	Payment	DD220	Payment of Invoice 001609	-381.47	-381.47	0.00
11/07/2024	Payment	DD221	Payment of Invoice 001610	-101.61	-101.61	0.00
11/07/2024	Payment	DD222	Payment of Invoice 001611	-781.62	-781.62	0.00
11/07/2024	Payment	DD223	Payment of Invoice 001612	-34.52	-34.52	0.00
11/30/2024		JE000601	Spectrum Adj JE	-233.31	-233.31	0.00
11/30/2024		JE000603	BOCC Adj JE	-627.34	-627.34	0.00
Total Checks				-7,618.07	-7,618.07	0.00

## Adjustments

Total Adjustments

# Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346  
Statement No. 24\_11

Statement Date 11/30/2024

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
Total Outstanding Checks				-13,849.55

Outstanding Deposits

11/11/2024	Payment	BD00015	Deposit No. BD00015	50.00
10/23/2024	Payment	BD00017	Deposit No. BD00017	50.00
Total Outstanding Deposits				100.00