

Belmond Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2024

Prepared by:



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BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 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	\$ 235,599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,599
Cash in Transit	-	380,553	8,373	-	-	-	-	388,926
Due From Other Funds	48,119	-	-	1,356	-	-	-	49,475
Investments:								
Acq. & Construction - Amenity	-	-	-	4	-	-	-	4
Acquisition & Construction Account	-	11,589	-	-	3	-	-	11,592
Reserve Fund	-	296,700	17,525	-	-	-	-	314,225
Revenue Fund	-	72,991	42,201	-	-	-	-	115,192
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	\$ 284,191	\$ 761,833	\$ 68,099	\$ 1,360	\$ 3	\$ 9,547,088	\$ 10,716,000	\$ 21,378,574

LIABILITIES

Accounts Payable	\$ 24,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,493
Accrued Expenses	2,833	-	-	-	-	-	-	2,833
Bonds Payable	-	-	-	-	-	-	10,716,000	10,716,000
Due To Other Funds	-	486	48,989	-	-	-	-	49,475
TOTAL LIABILITIES	27,326	486	48,989	-	-	-	10,716,000	10,792,801

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2024

(In Whole Numbers)

				SERIES 2020	SERIES 2023			
	GENERAL	SERIES 2020	SERIES 2023	CAPITAL	CAPITAL	GENERAL	GENERAL	
ACCOUNT DESCRIPTION	FUND	DEBT SERVICE	DEBT SERVICE	PROJECTS	PROJECTS	FIXED ASSET	LONG TERM	TOTAL
	FUND	FUND	FUND	FUND	FUND	FUND	DEBT FUND	
FUND BALANCES								
Nonspendable:								
Prepaid Trustee Fees	473	-	-	-	-	-	-	473
Restricted for:								
Debt Service	-	761,347	19,110	-	-	-	-	780,457
Capital Projects	-	-	-	1,360	3	-	-	1,363
Unassigned:	256,392	-	-	-	-	9,547,088	-	9,803,480
TOTAL FUND BALANCES	256,865	761,347	19,110	1,360	3	9,547,088	-	10,585,773
TOTAL LIABILITIES & FUND BALANCES	\$ 284,191	\$ 761,833	\$ 68,099	\$ 1,360	\$ 3	\$ 9,547,088	\$ 10,716,000	\$ 21,378,574

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 275	\$ 275	0.00%
Special Assmnts- Tax Collector	501,222	342,471	(158,751)	68.33%
Special Assmnts- CDD Collected	50,202	-	(50,202)	0.00%
Other Miscellaneous Revenues	-	100	100	0.00%
TOTAL REVENUES	551,424	342,846	(208,578)	62.17%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	800	11,200	6.67%
ProfServ-Trustee Fees	4,500	-	4,500	0.00%
Disclosure Report	8,200	1,125	7,075	13.72%
District Counsel	10,000	2,745	7,255	27.45%
District Engineer	4,000	1,875	2,125	46.88%
District Manager	36,000	9,000	27,000	25.00%
Accounting Services	4,500	1,125	3,375	25.00%
Auditing Services	6,400	1,400	5,000	21.88%
Website Compliance	1,500	-	1,500	0.00%
Postage, Phone, Faxes, Copies	250	19	231	7.60%
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	5,309	9,691	35.39%
Entry System-Key Fob	2,500	110	2,390	4.40%
Website Administration	3,000	750	2,250	25.00%
Miscellaneous Expenses	300	-	300	0.00%
Dues, Licenses, Subscriptions	175	200	(25)	114.29%
Total Administration	113,404	25,903	87,501	22.84%
<u>Utility Services</u>				
Utility - Water	12,000	1,207	10,793	10.06%
Utility - Electric	3,500	1,954	1,546	55.83%
Utility - StreetLights	60,000	23,583	36,417	39.31%
Total Utility Services	75,500	26,744	48,756	35.42%

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	3,000	9,000	25.00%
Waterway Management	5,000	3,261	1,739	65.22%
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	23,075	1,925	92.30%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Other Landscape	15,000	30,230	(15,230)	201.53%
R&M-Pools	3,000	686	2,314	22.87%
Landscape - Mulch	10,000	-	10,000	0.00%
Landscape Maintenance	132,000	33,672	98,328	25.51%
Plant Replacement Program	2,000	-	2,000	0.00%
Irrigation Maintenance	10,000	1,244	8,756	12.44%
Dog Waste Station Service & Supplies	3,120	-	3,120	0.00%
Total Other Physical Environment	260,220	98,768	161,452	37.96%
<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	17,496	47,504	26.92%
Clubhouse Internet, TV, Phone	1,800	113	1,687	6.28%
R&M-Clubhouse	10,000	1,347	8,653	13.47%
Total Clubhouse	102,300	18,956	83,344	18.53%
TOTAL EXPENDITURES	551,424	170,371	381,053	30.90%
Excess (deficiency) of revenues				
Over (under) expenditures	-	172,475	172,475	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		83,716		
FUND BALANCE, ENDING		\$ 256,191		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 5,790	\$ 5,790	0.00%
Special Assmnts- Tax Collector	592,209	380,553	(211,656)	64.26%
Special Assmnts- CDD Collected	-	58,217	58,217	0.00%
TOTAL REVENUES	592,209	444,560	(147,649)	75.07%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	215,000	-	215,000	0.00%
Interest Expense	377,209	190,016	187,193	50.37%
Total Debt Service	592,209	190,016	402,193	32.09%
TOTAL EXPENDITURES	592,209	190,016	402,193	32.09%
Excess (deficiency) of revenues				
Over (under) expenditures	-	254,544	254,544	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		506,803		
FUND BALANCE, ENDING		\$ 761,347		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 728	\$ 728	0.00%
Special Assmnts- Tax Collector	35,050	8,373	(26,677)	23.89%
Special Assmnts- CDD Collected	-	25,231	25,231	0.00%
TOTAL REVENUES	35,050	34,332	(718)	97.95%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	9,000	8,000	1,000	88.89%
Interest Expense	26,050	13,205	12,845	50.69%
Total Debt Service	35,050	21,205	13,845	60.50%
TOTAL EXPENDITURES	35,050	21,205	13,845	60.50%
Excess (deficiency) of revenues				
Over (under) expenditures	-	13,127	13,127	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		6,657		
FUND BALANCE, ENDING		\$ 19,784		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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)		1,360		
FUND BALANCE, ENDING		<u>\$ 1,360</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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)		3		
FUND BALANCE, ENDING		<u>\$ 3</u>		

BELMOND RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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_12

Statement Date

12/31/2024

G/L Account No. 101001 Balance	235,598.79	Statement Balance	256,527.18
		Outstanding Deposits	960.65
Positive Adjustments	0.00	Subtotal	257,487.83
Subtotal	235,598.79	Outstanding Checks	-21,889.04
Negative Adjustments	0.00	Ending Balance	235,598.79
Ending G/L Balance	235,598.79		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
12/05/2024	Payment	BD00018		Deposit No. BD00018	75.00	75.00	0.00
12/06/2024		JE000584	Special Assmnts-Tax Collector	Debt Service-Tax Revenue	630,532.66	630,532.66	0.00
12/03/2024		JE000585	Special Assmnts-Tax Collector	Debt Service-Tax Revenue	12,693.56	12,693.56	0.00
12/10/2024	Payment	BD00019	Rental Income	CK#209 Clubhouse Rental	50.00	50.00	0.00
12/17/2024	Payment	BD00020	Rental Income	CK#148 Clubhouse Rental	50.00	50.00	0.00
12/31/2024		JE000620	Utility - Electric	Utility electric Adj JE	61.61	61.61	0.00
12/31/2024		JE000621	Special Assmnts-Tax Collector	DS Payment tax collected	63,464.77	63,464.77	0.00
Total Deposits					706,927.60	706,927.60	0.00
Checks							
12/04/2024	Payment	1658	BELMOND RESERVE CDD	Check for Vendor V00023	-13,137.75	-13,137.75	0.00
12/04/2024	Payment	1660	FLORIDA COMMERCE	Check for Vendor V00004	-175.00	-175.00	0.00
12/04/2024	Payment	1667	AQUATIC WEED CONTROL INC	Check for Vendor V00040	-1,087.00	-1,087.00	0.00
12/04/2024	Payment	1668	BLUE LIFE POOL SERVICE LLC	Check for Vendor V00065	-1,200.00	-1,200.00	0.00
12/04/2024	Payment	1669	JNJ CLEANING SERVICES LLC	Check for Vendor V00012	-520.00	-520.00	0.00
12/04/2024	Payment	1670	SPEAREM ENTERPRISES TAMPA	Check for Vendor V00017	-260.00	-260.00	0.00
12/04/2024	Payment	1671	PUBLISHING COMPANY	Check for Vendor V00014	-1,444.50	-1,444.50	0.00
12/04/2024	Payment	1672	ZEBADIAH RABSATT	Check for Vendor V00068	-200.00	-200.00	0.00
12/10/2024	Payment	1674	JNJ CLEANING SERVICES LLC	Check for Vendor V00012	-520.00	-520.00	0.00
12/06/2024	Payment	DD227	TECO	Payment of Invoice 001641	-3,617.47	-3,617.47	0.00
12/06/2024	Payment	DD228	TECO	Payment of Invoice 001642	-1,268.45	-1,268.45	0.00
12/06/2024	Payment	DD229	TECO	Payment of Invoice 001644	-852.12	-852.12	0.00

Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346

Statement No. 24_12

Statement Date

12/31/2024

12/06/2024	Payment	DD230	TECO	Payment of Invoice 001645	-141.13	-141.13	0.00
12/06/2024	Payment	DD231	TECO	Payment of Invoice 001646	-375.83	-375.83	0.00
12/06/2024	Payment	DD232	TECO	Payment of Invoice 001648	-32.76	-32.76	0.00
12/18/2024	Payment	1675	AQUATIC WEED CONTROL INC	Check for Vendor V00040	-2,174.00	-2,174.00	0.00
12/18/2024	Payment	1676	BELMOND RESERVE CDD	Check for Vendor V00023	-375,788.37	-375,788.37	0.00
12/18/2024	Payment	1677	BLUE LIFE POOL SERVICE LLC	Check for Vendor V00065	-3,086.00	-3,086.00	0.00
12/18/2024	Payment	1681	HOMETEAM PEST DEFENSE INC	Check for Vendor V00038	-271.40	-271.40	0.00
12/18/2024	Payment	1682	INFRAMARK LLC	Check for Vendor V00031	-32,508.51	-32,508.51	0.00
12/18/2024	Payment	1683	KINGS POWER WASHING SERVICES	Check for Vendor V00067	-2,100.00	-2,100.00	0.00
12/18/2024	Payment	1685	SPEAREM ENTERPRISES STANTEC	Check for Vendor V00017	-260.00	-260.00	0.00
12/18/2024	Payment	1686	CONSULTING SERVICES INC.	Check for Vendor V00005	-1,201.50	-1,201.50	0.00
12/18/2024	Payment	1687	STRALEY ROBIN VERICKER	Check for Vendor V00020	-6,460.00	-6,460.00	0.00
12/18/2024	Payment	1688	WILL MCPHERSON	Check for Vendor V00069	-200.00	-200.00	0.00
12/18/2024	Payment	1689	YELLOWSTONE LANDSCAPE	Check for Vendor V00021	-59,449.40	-59,449.40	0.00
12/06/2024	Payment	DD233	TECO	Payment of Invoice 001698	-275.44	-275.44	0.00
12/26/2024	Payment	DD234	BOCC	Payment of Invoice 001694	-474.96	-474.96	0.00
12/26/2024	Payment	DD235	WM CORPORATE SERVICES, INC. CHARTER	Payment of Invoice 001654	-589.84	-589.84	0.00
12/06/2024	Payment	DD242	COMMUNICATION S	Payment of Invoice 001707	-279.97	-279.97	0.00
12/31/2024		JE000619	R&M-Other Landscape	Waste management Adj JE	-1,146.16	-1,146.16	0.00
Total Checks					-511,097.56	-511,097.56	0.00

Adjustments

Total Adjustments

Outstanding Checks

06/22/2023	Payment	1306	MANMOHAN KUMAR	Check for Vendor V00046		-50.00
09/21/2023	Payment	1368	SOUTHEAST WIRING SOLUTIONS INC	Check for Vendor V00006		-109.99
01/12/2024	Payment	DD142	TECO	Payment of Invoice 001086		-156.75
01/12/2024	Payment	DD143	TECO	Payment of Invoice 001087		-1,038.01
01/12/2024	Payment	DD144	TECO	Payment of Invoice 001088		-374.81
01/12/2024	Payment	DD145	TECO	Payment of Invoice 001089		-186.77
01/12/2024	Payment	DD146	TECO	Payment of Invoice 001090		-1,264.94
01/12/2024	Payment	DD147	TECO	Payment of Invoice 001091		-3,594.84
01/12/2024	Payment	DD148	TECO	Payment of Invoice 001092		-40.15
03/28/2024	Payment	DD163	TECO	Payment of Invoice 001280		-30.86
03/28/2024	Payment	DD164	TECO	Payment of Invoice 001289		-45.58

Bank Account Statement

Belmond Reserve CDD

Bank Account No. 6346

Statement No. 24_12

Statement Date

12/31/2024

03/28/2024	Payment	DD165	TECO	Payment of Invoice 001290	-1,272.02
03/28/2024	Payment	DD166	TECO	Payment of Invoice 001291	-376.90
03/28/2024	Payment	DD167	TECO	Payment of Invoice 001292	-845.58
03/28/2024	Payment	DD168	TECO	Payment of Invoice 001293	-3,627.65
03/28/2024	Payment	DD169	TECO	Payment of Invoice 001294	-97.97
			CHARTER		
07/15/2024	Payment	DD184	COMMUNICATION S	Payment of Invoice 001476	-542.81
			CHARTER		
08/01/2024	Payment	1609	COMMUNICATION S	Check for Vendor V00019	-193.92
			SOUTHEAST		
12/04/2024	Payment	1659	WIRING	Check for Vendor V00006	-329.97
			SOLUTIONS INC		
12/01/2024		JE000606	Utility - Electric	Late Fee/State tax Chgs	-108.17
			DISCLOSURE		
12/18/2024	Payment	1678	TECHNOLOGY	Check for Vendor V00063	-1,500.00
			SERVICES, LLC		
12/18/2024	Payment	1679	FLORIDA	Check for Vendor V00004	-25.00
			COMMERCE		
12/18/2024	Payment	1680	GRAU AND	Check for Vendor V00025	-1,400.00
			ASSOCIATES		
12/30/2024	Payment	1690	DEMETRIUS BRITT	Check for Vendor V00042	-200.00
			HOMETEAM PEST		
12/30/2024	Payment	1691	DEFENSE INC	Check for Vendor V00038	-271.40
			INFRAMARK LLC		
12/30/2024	Payment	1692	STANTEC	Check for Vendor V00031	-6.45
			CONSULTING		
12/30/2024	Payment	1693	SERVICES INC.	Check for Vendor V00005	-673.50
			YELLOWSTONE		
12/30/2024	Payment	1694	LANDSCAPE	Check for Vendor V00021	-180.00
			COURTCO. LLC		
12/30/2024	Payment	1695		Check for Vendor V00072	-3,345.00
Total Outstanding Checks					-21,889.04

Outstanding Deposits

11/11/2024	Payment	BD00015		Deposit No. BD00015	50.00
10/23/2024	Payment	BD00017		Deposit No. BD00017	50.00
12/01/2024		JE000602		Reverse Spectrum Adj JE	233.31
12/01/2024		JE000604		BOCC Adj JE	627.34
Total Outstanding Deposits					960.65