

Balm Grove Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2023

Prepared by:



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BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022		SERIES 2022		GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
		DEBT SERVICE FUND	PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND			
<u>ASSETS</u>								
Cash - Operating Account	\$ 227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	227
Due From Other Funds	80	-	-	-	-	-	-	80
Investments:								
Acq. & Const. (Offsite Project)	-	-	6,751,645	-	-	-	-	6,751,645
Acq. & Construction - Amenity	-	-	648,990	-	-	-	-	648,990
Interest Account	-	40	-	-	-	-	-	40
Other	-	-	351,628	-	-	-	-	351,628
Reserve Fund	-	614,363	-	-	-	-	-	614,363
Revenue Fund	-	12,452	-	-	-	-	-	12,452
Sinking fund	-	49	-	-	-	-	-	49
Fixed Assets								
Construction Work In Process	-	-	-	-	8,665,160	-	-	8,665,160
Amount To Be Provided	-	-	-	-	-	21,435,000	-	21,435,000
TOTAL ASSETS	\$ 307	\$ 626,904	\$ 7,752,263	\$ 8,665,160	\$ 21,435,000	\$ 38,479,634		
<u>LIABILITIES</u>								
Accounts Payable	\$ 59,412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	59,412
Bonds Payable	-	-	-	-	-	21,435,000	-	21,435,000
Due To Other Funds	-	-	80	-	-	-	-	80
TOTAL LIABILITIES	59,412	-	80	-	21,435,000	21,494,492		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022	SERIES 2022	GENERAL	GENERAL	TOTAL
		DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	626,904	-	-	-	626,904
Capital Projects	-	-	7,752,183	-	-	7,752,183
Unassigned:	(59,105)	-	-	8,665,160	-	8,606,055
TOTAL FUND BALANCES	(59,105)	626,904	7,752,183	8,665,160	-	16,985,142
TOTAL LIABILITIES & FUND BALANCES	\$ 307	\$ 626,904	\$ 7,752,263	\$ 8,665,160	\$ 21,435,000	\$ 38,479,634

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
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
REVENUES				
Special Assmnts- CDD Collected	\$ 565,297	\$ -	\$ (565,297)	0.00%
Developer Contribution	-	8,175	8,175	0.00%
TOTAL REVENUES	565,297	8,175	(557,122)	1.45%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	4,800	1,000	3,800	20.83%
ProfServ-Trustee Fees	4,040	4,041	(1)	100.02%
Disclosure Report	5,000	2,917	2,083	58.34%
District Counsel	4,000	5,328	(1,328)	133.20%
District Engineer	5,000	1,775	3,225	35.50%
District Management	36,000	15,225	20,775	42.29%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	9,000	2,042	6,958	22.69%
Auditing Services	4,600	-	4,600	0.00%
Website Compliance	2,900	-	2,900	0.00%
Postage, Phone, Faxes, Copies	750	311	439	41.47%
Public Officials Insurance	2,600	2,419	181	93.04%
Legal Advertising	3,000	504	2,496	16.80%
Bank Fees	250	181	69	72.40%
Website Administration	1,500	875	625	58.33%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	83,715	59,293	24,422	70.83%
<u>Utility Services</u>				
Utility - Electric	4,000	-	4,000	0.00%
Utility - StreetLights	13,500	-	13,500	0.00%
Total Utility Services	17,500	-	17,500	0.00%

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
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-Pool Maintenance	2,000	-	2,000	0.00%
Waterway Management	10,000	-	10,000	0.00%
Amenity Center Cleaning & Supplies	10,000	-	10,000	0.00%
Contracts-Pools	15,000	-	15,000	0.00%
Contracts - Landscape	40,000	-	40,000	0.00%
Amenity Center Pest Control	1,500	-	1,500	0.00%
Insurance -Property & Casualty	15,000	2,956	12,044	19.71%
R&M-Other Landscape	15,000	-	15,000	0.00%
Amenity Maintenance & Repairs	1,500	-	1,500	0.00%
R&M-Monument, Entrance & Wall	1,500	-	1,500	0.00%
Waterway Improvements & Repairs	2,000	-	2,000	0.00%
Plant Replacement Program	1,000	-	1,000	0.00%
Irrigation Maintenance	5,000	-	5,000	0.00%
Total Other Physical Environment	119,500	2,956	116,544	2.47%
TOTAL EXPENDITURES	220,715	62,249	158,466	28.20%
Excess (deficiency) of revenues				
Over (under) expenditures	344,582	(54,074)	(398,656)	-15.69%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	344,582	-	(344,582)	0.00%
TOTAL FINANCING SOURCES (USES)	344,582	-	(344,582)	0.00%
Net change in fund balance	\$ 344,582	\$ (54,074)	\$ (1,087,820)	-15.69%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(5,031)		
FUND BALANCE, ENDING		\$ (59,105)		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2022 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
REVENUES				
Interest - Investments	\$ -	\$ 187,072	\$ 187,072	0.00%
Special Assmnts- Debt Service	1,225,606	572,140	(653,466)	46.68%
TOTAL REVENUES	1,225,606	759,212	(466,394)	61.95%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	702,980	(702,980)	0.00%
Total Construction In Progress	-	702,980	(702,980)	0.00%
Debt Service				
Principal Debt Retirement	410,000	675,000	(265,000)	164.63%
Interest Expense	815,606	553,709	261,897	67.89%
Total Debt Service	1,225,606	1,228,709	(3,103)	100.25%
TOTAL EXPENDITURES	1,225,606	1,931,689	(706,083)	157.61%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,172,477)	(1,172,477)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,799,381		
FUND BALANCE, ENDING		\$ 626,904		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2022 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
REVENUES				
Interest - Investments	\$ -	\$ 270	\$ 270	0.00%
TOTAL REVENUES	-	270	270	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	3,909,445	(3,909,445)	0.00%
Total Construction In Progress	-	3,909,445	(3,909,445)	0.00%
TOTAL EXPENDITURES	-	3,909,445	(3,909,445)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(3,909,175)	(3,909,175)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		11,661,358		
FUND BALANCE, ENDING		\$ 7,752,183		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		8,665,160		
FUND BALANCE, ENDING		\$ 8,665,160		

BALM GROVE CDD

Bank Reconciliation

Bank Account No. 6637 TRUIST - GF Operating
Statement No. 03-23
Statement Date 3/31/2023

G/L Balance (LCY)	227.28	Statement Balance	227.28
G/L Balance	227.28	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	227.28
Subtotal	227.28	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	227.28	Ending Balance	227.28
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
3/21/2023		JE000115	Bank Fee - Prior Period	20.97	20.97	0.00
Total Checks				20.97	20.97	0.00
Outstanding Checks						
3/30/2023	Payment	1059	TIMES PUBLISHING COMPANY	0.00	0.00	0.00
Total Outstanding Checks				0.00		0.00