

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2023

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of May 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022					TOTAL
	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b>ASSETS</b>						
Cash - Operating Account	\$ 3,230	\$ -	\$ -	\$ -	\$ -	\$ 3,230
Due From Other Funds	80	702,979	-	-	-	703,059
Investments:						
Acq. & Const. (Offsite Project)	-	-	5,280,071	-	-	5,280,071
Acq. & Construction - Amenity	-	-	653,625	-	-	653,625
Acquisition & Construction Account	-	-	1	-	-	1
Other	-	-	290,718	-	-	290,718
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	4,629	-	-	-	4,629
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
<b>TOTAL ASSETS</b>	<b>\$ 3,310</b>	<b>\$ 1,322,020</b>	<b>\$ 6,224,415</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 37,649,905</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 3,213	\$ -	\$ -	\$ -	\$ -	\$ 3,213
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	703,060	-	-	703,060
<b>TOTAL LIABILITIES</b>	<b>3,213</b>	<b>-</b>	<b>703,060</b>	<b>-</b>	<b>21,435,000</b>	<b>22,141,273</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of May 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022					TOTAL
	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	1,322,020	-	-	-	1,322,020
Capital Projects	-	-	5,521,355	-	-	5,521,355
Unassigned:	97	-	-	8,665,160	-	8,665,257
<b>TOTAL FUND BALANCES</b>	<b>97</b>	<b>1,322,020</b>	<b>5,521,355</b>	<b>8,665,160</b>	<b>-</b>	<b>15,508,632</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 3,310</b>	<b>\$ 1,322,020</b>	<b>\$ 6,224,415</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 37,649,905</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b><u>REVENUES</u></b>				
Special Assmnts- CDD Collected	\$ 565,297	\$ -	\$ (565,297)	0.00%
Developer Contribution	-	78,830	78,830	0.00%
<b>TOTAL REVENUES</b>	<b>565,297</b>	<b>78,830</b>	<b>(486,467)</b>	<b>13.94%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	4,800	3,000	1,800	62.50%
ProfServ-Trustee Fees	4,040	4,041	(1)	100.02%
Disclosure Report	5,000	3,750	1,250	75.00%
District Counsel	4,000	5,756	(1,756)	143.90%
District Engineer	5,000	4,629	371	92.58%
District Management	36,000	19,975	16,025	55.49%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	9,000	2,625	6,375	29.17%
Auditing Services	4,600	500	4,100	10.87%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	750	318	432	42.40%
Public Officials Insurance	2,600	2,419	181	93.04%
Legal Advertising	3,000	504	2,496	16.80%
Bank Fees	250	224	26	89.60%
Website Administration	1,500	1,125	375	75.00%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>83,715</b>	<b>73,041</b>	<b>10,674</b>	<b>87.25%</b>
<b><u>Utility Services</u></b>				
Utility - Electric	4,000	-	4,000	0.00%
Utility - StreetLights	13,500	-	13,500	0.00%
<b>Total Utility Services</b>	<b>17,500</b>	<b>-</b>	<b>17,500</b>	<b>0.00%</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b><u>Other Physical Environment</u></b>				
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%
<b>Total Other Physical Environment</b>	<b>119,500</b>	<b>2,956</b>	<b>116,544</b>	<b>2.47%</b>
<b>TOTAL EXPENDITURES</b>	<b>220,715</b>	<b>75,997</b>	<b>144,718</b>	<b>34.43%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	344,582	2,833	(341,749)	0.82%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	344,582	-	(344,582)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>344,582</b>	<b>-</b>	<b>(344,582)</b>	<b>0.00%</b>
Net change in fund balance	\$ 344,582	\$ 2,833	\$ (1,030,913)	0.82%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(2,736)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 97</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 191,661	\$ 191,661	0.00%
Special Assmnts- Debt Service	1,225,606	967,491	(258,115)	78.94%
<b>TOTAL REVENUES</b>	<b>1,225,606</b>	<b>1,159,152</b>	<b>(66,454)</b>	<b>94.58%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	410,000	675,000	(265,000)	164.63%
Interest Expense	815,606	961,513	(145,907)	117.89%
<b>Total Debt Service</b>	<b>1,225,606</b>	<b>1,636,513</b>	<b>(410,907)</b>	<b>133.53%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,225,606</b>	<b>1,636,513</b>	<b>(410,907)</b>	<b>133.53%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(477,361)	(477,361)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>1,799,381</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,322,020</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 58,094	\$ 58,094	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>58,094</b>	<b>58,094</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	6,198,097	(6,198,097)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>6,198,097</b>	<b>(6,198,097)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>6,198,097</b>	<b>(6,198,097)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(6,140,003)	(6,140,003)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>11,661,358</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 5,521,355</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 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
<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, 2022)</b>		<b>8,665,160</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 8,665,160</u></b>		



# BALM GROVE CDD

## Bank Reconciliation

Bank Account No. 6637 TRUIST - GF Operating  
 Statement No. 05-23  
 Statement Date 5/31/2023

G/L Balance (LCY)	3,230.39	Statement Balance	14,520.95
G/L Balance	3,230.39	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	14,520.95
Subtotal	3,230.39	Outstanding Checks	11,290.56
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	3,230.39	Ending Balance	3,230.39
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
<b>Checks</b>							
4/20/2023	Payment	1064	NICHOLAS J. DISTER	400.00	400.00	0.00	
4/20/2023	Payment	1065	RYAN MOTKO	400.00	400.00	0.00	
4/20/2023	Payment	1066	STANTEC CONSULTING SERVICES INC	1,281.25	1,281.25	0.00	
4/20/2023	Payment	1067	STRALEY ROBIN VERICKER	5,188.00	5,188.00	0.00	
4/27/2023	Payment	1069	STANTEC CONSULTING SERVICES INC	494.00	494.00	0.00	
5/11/2023	Payment	1070	STRALEY ROBIN VERICKER	140.00	140.00	0.00	
5/25/2023	Payment	1071	ADA SITE COMPLIANCE	1,500.00	1,500.00	0.00	
5/25/2023	Payment	1072	ALBERTO VIERA	400.00	400.00	0.00	
5/25/2023	Payment	1073	CARLOS DE LA OSSA	400.00	400.00	0.00	
5/25/2023	Payment	1074	GRAU & COMPANY	500.00	500.00	0.00	
5/25/2023	Payment	1076	KELLY A EVANS	400.00	400.00	0.00	
5/25/2023	Payment	1078	RYAN MOTKO	400.00	400.00	0.00	
5/25/2023	Payment	1079	STANTEC CONSULTING SERVICES INC	2,854.00	2,854.00	0.00	
5/22/2023		JE000188	Bank Fee - Service Charges Prior Period	22.17	22.17	0.00	
Total Checks				14,379.42	14,379.42	0.00	
<b>Deposits</b>							
5/22/2023		JE000186	CK#2028737##### - Developer Funding	G/L Ac	17,905.53	17,905.53	0.00
Total Deposits				17,905.53	17,905.53	0.00	
<b>Outstanding Checks</b>							
3/30/2023	Payment	1059	TIMES PUBLISHING COMPANY	0.00	0.00	0.00	
5/25/2023	Payment	1075	INFRAMARK LLC	6,422.23	0.00	6,422.23	
5/25/2023	Payment	1077	NICHOLAS J. DISTER	400.00	0.00	400.00	
5/25/2023	Payment	1080	STRALEY ROBIN VERICKER	427.70	0.00	427.70	
5/25/2023	Payment	1081	U.S. BANK	4,040.63	0.00	4,040.63	
<b>Total Outstanding Checks</b> .....				<b>11,290.56</b>		<b>11,290.56</b>	