

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
February 28, 2023

Prepared by:



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**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 28, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<b>ASSETS</b>						
Cash - Operating Account	\$ 248	\$ -	\$ -	\$ -	\$ -	\$ 248
Due From Other Funds	80	13,246,586	-	-	-	13,246,666
Investments:						
Acq. & Const. (Offsite Project)	-	-	7,712,475	-	-	7,712,475
Acq. & Construction - Amenity	-	-	646,960	-	-	646,960
Acquisition & Construction Account	-	-	271	-	-	271
Interest Account	-	40	-	-	-	40
Other	-	-	624,338	-	-	624,338
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	10,519	-	-	-	10,519
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>\$ 328</b>	<b>\$ 13,871,557</b>	<b>\$ 8,984,044</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 52,956,089</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 50,491	\$ -	\$ -	\$ -	\$ -	\$ 50,491
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	13,246,667	-	-	13,246,667
<b>TOTAL LIABILITIES</b>	<b>50,491</b>	<b>-</b>	<b>13,246,667</b>	<b>-</b>	<b>21,435,000</b>	<b>34,732,158</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 28, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	13,871,557	-	-	-	13,871,557
Unassigned:	(50,163)	-	(4,262,623)	8,665,160	-	4,352,374
<b>TOTAL FUND BALANCES</b>	<b>(50,163)</b>	<b>13,871,557</b>	<b>(4,262,623)</b>	<b>8,665,160</b>	<b>-</b>	<b>18,223,931</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 328</b>	<b>\$ 13,871,557</b>	<b>\$ 8,984,044</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 52,956,089</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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	-	8,175	8,175	0.00%
<b>TOTAL REVENUES</b>	<b>565,297</b>	<b>8,175</b>	<b>(557,122)</b>	<b>1.45%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	4,800	1,000	3,800	20.83%
ProfServ-Trustee Fees	4,040	-	4,040	0.00%
Disclosure Report	5,000	2,500	2,500	50.00%
District Counsel	4,000	4,153	(153)	103.83%
District Engineer	5,000	1,281	3,719	25.62%
District Management	36,000	12,850	23,150	35.69%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	9,000	1,750	7,250	19.44%
Auditing Services	4,600	-	4,600	0.00%
Website Compliance	2,900	-	2,900	0.00%
Postage, Phone, Faxes, Copies	750	308	442	41.07%
Public Officials Insurance	2,600	2,419	181	93.04%
Legal Advertising	3,000	504	2,496	16.80%
Bank Fees	250	160	90	64.00%
Website Administration	1,500	750	750	50.00%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>83,715</b>	<b>50,350</b>	<b>33,365</b>	<b>60.14%</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>
<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%

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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
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>53,306</b>	<b>167,409</b>	<b>24.15%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	344,582	(45,131)	(389,713)	-13.10%
<b>OTHER FINANCING SOURCES (USES)</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	<u>\$ 344,582</u>	<u>\$ (45,131)</u>	<u>\$ (1,078,877)</u>	<u>-13.10%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(5,032)</b>		
<b>FUND BALANCE, ENDING</b>		<u><b>\$ (50,163)</b></u>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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	\$ -	\$ 155,385	\$ 155,385	0.00%
Special Assmnts- Debt Service	1,225,606	572,140	(653,466)	46.68%
<b>TOTAL REVENUES</b>	<b>1,225,606</b>	<b>727,525</b>	<b>(498,081)</b>	<b>59.36%</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	553,709	261,897	67.89%
<b>Total Debt Service</b>	<b>1,225,606</b>	<b>1,228,709</b>	<b>(3,103)</b>	<b>100.25%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,225,606</b>	<b>1,228,709</b>	<b>(3,103)</b>	<b>100.25%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(501,184)	(501,184)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>14,372,741</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 13,871,557</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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	\$ -	\$ 270	\$ 270	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>270</b>	<b>270</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	3,350,891	(3,350,891)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>3,350,891</b>	<b>(3,350,891)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>3,350,891</b>	<b>(3,350,891)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(3,350,621)	(3,350,621)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(912,002)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (4,262,623)</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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. 2-23A  
Statement Date 2/28/2023

G/L Balance (LCY)	248.25	Statement Balance	248.25
G/L Balance	248.25	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	248.25
Subtotal	248.25	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
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Ending G/L Balance	248.25	Ending Balance	248.25
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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