

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2023

Prepared by:



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**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 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	\$ 3,232	\$ -	\$ -	\$ -	\$ -	\$ 3,232
Due From Other Funds	80	702,979	-	-	-	703,059
Investments:						
Acq. & Const. (Offsite Project)	-	-	6,305,286	-	-	6,305,286
Acq. & Construction - Amenity	-	-	651,279	-	-	651,279
Acquisition & Construction Account	-	-	1	-	-	1
Interest Account	-	40	-	-	-	40
Other	-	-	289,491	-	-	289,491
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	200,052	-	-	-	200,052
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>\$ 3,312</b>	<b>\$ 1,517,483</b>	<b>\$ 7,246,057</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 38,867,012</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 15,434	\$ -	\$ -	\$ -	\$ -	\$ 15,434
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	703,060	-	-	703,060
<b>TOTAL LIABILITIES</b>	<b>15,434</b>	<b>-</b>	<b>703,060</b>	<b>-</b>	<b>21,435,000</b>	<b>22,153,494</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022			GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND				
<b><u>FUND BALANCES</u></b>							
Restricted for:							
Debt Service	-	1,517,483	-	-	-	-	1,517,483
Capital Projects	-	-	6,542,997	-	-	-	6,542,997
Unassigned:	(12,122)	-	-	8,665,160	-	-	8,653,038
<b>TOTAL FUND BALANCES</b>	<b>(12,122)</b>	<b>1,517,483</b>	<b>6,542,997</b>	<b>8,665,160</b>	<b>-</b>	<b>-</b>	<b>16,713,518</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 3,312</b>	<b>\$ 1,517,483</b>	<b>\$ 7,246,057</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$</b>	<b>\$ 38,867,012</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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	-	60,924	60,924	0.00%
<b>TOTAL REVENUES</b>	<b>565,297</b>	<b>60,924</b>	<b>(504,373)</b>	<b>10.78%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	4,800	2,000	2,800	41.67%
ProfServ-Trustee Fees	4,040	4,041	(1)	100.02%
Disclosure Report	5,000	3,333	1,667	66.66%
District Counsel	4,000	5,328	(1,328)	133.20%
District Engineer	5,000	4,106	894	82.12%
District Management	36,000	17,600	18,400	48.89%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	9,000	2,333	6,667	25.92%
Auditing Services	4,600	-	4,600	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	750	313	437	41.73%
Public Officials Insurance	2,600	2,419	181	93.04%
Legal Advertising	3,000	504	2,496	16.80%
Bank Fees	250	202	48	80.80%
Website Administration	1,500	1,000	500	66.67%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>83,715</b>	<b>67,354</b>	<b>16,361</b>	<b>80.46%</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 April 30, 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>70,310</b>	<b>150,405</b>	<b>31.86%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	344,582	(9,386)	(353,968)	-2.72%
<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	<u>\$ 344,582</u>	<u>\$ (9,386)</u>	<u>\$ (1,043,132)</u>	<u>-2.72%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(2,736)</b>		
<b>FUND BALANCE, ENDING</b>		<u><b>\$ (12,122)</b></u>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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	\$ -	\$ 189,282	\$ 189,282	0.00%
Special Assmnts- Debt Service	1,225,606	757,529	(468,077)	61.81%
<b>TOTAL REVENUES</b>	<b>1,225,606</b>	<b>946,811</b>	<b>(278,795)</b>	<b>77.25%</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	-	(281,898)	(281,898)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>1,799,381</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,517,483</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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	\$ -	\$ 31,130	\$ 31,130	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>31,130</b>	<b>31,130</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	5,149,491	(5,149,491)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>5,149,491</b>	<b>(5,149,491)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>5,149,491</b>	<b>(5,149,491)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(5,118,361)	(5,118,361)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>11,661,358</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 6,542,997</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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. 4-23  
 Statement Date 4/30/2023

<b>G/L Balance (LCY)</b>	3,231.59	<b>Statement Balance</b>	10,994.84
<b>G/L Balance</b>	3,231.59	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	3,231.59	<b>Subtotal</b>	10,994.84
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	7,763.25
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	3,231.59	<b>Ending Balance</b>	3,231.59
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
4/20/2023	Payment	1060	ALBERTO VIERA	400.00	400.00	0.00
4/20/2023	Payment	1061	CARLOS DE LA OSSA	200.00	200.00	0.00
4/20/2023	Payment	1062	INFRAMARK LLC	41,161.04	41,161.04	0.00
4/20/2023	Payment	1063	KELLY A EVANS	200.00	200.00	0.00
4/21/2023		JE000164	Service Charge - Prior Period	20.97	20.97	0.00
Total Checks				41,982.01	41,982.01	0.00
<b>Deposits</b>						
4/18/2023		JE000114	CK#2004231##### - Developer Funding	G/L 52,749.57	52,749.57	0.00
Total Deposits				52,749.57	52,749.57	0.00
<b>Outstanding Checks</b>						
3/30/2023	Payment	1059	TIMES PUBLISHING COMPANY	0.00	0.00	0.00
4/20/2023	Payment	1064	NICHOLAS J. DISTER	400.00	0.00	400.00
4/20/2023	Payment	1065	RYAN MOTKO	400.00	0.00	400.00
4/20/2023	Payment	1066	STANTEC CONSULTING SERVICES INC	1,281.25	0.00	1,281.25
4/20/2023	Payment	1067	STRALEY ROBIN VERICKER	5,188.00	0.00	5,188.00
4/27/2023	Payment	1069	STANTEC CONSULTING SERVICES INC	494.00	0.00	494.00
<b>Total Outstanding Checks.....</b>				<b>7,763.25</b>		<b>7,763.25</b>