

Balm Grove Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



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BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 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	
ASSETS						
Cash - Operating Account	\$ 7,241	\$ -	\$ -	\$ -	\$ -	\$ 7,241
Accounts Receivable	36	-	-	-	-	36
Due From Other Funds	80	702,979	-	-	-	703,059
Investments:						
Acq. & Const. (Offsite Project)	-	-	5,131,307	-	-	5,131,307
Acq. & Construction - Amenity	-	-	656,187	-	-	656,187
Acquisition & Construction Account	-	-	1	-	-	1
Other	-	-	227,885	-	-	227,885
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	7,103	-	-	-	7,103
Sinking fund	-	50	-	-	-	50
Fixed Assets						
Construction Work In Process	-	-	-	8,665,160	-	8,665,160
Amount To Be Provided	-	-	-	-	21,435,000	21,435,000
TOTAL ASSETS	\$ 7,357	\$ 1,324,495	\$ 6,015,380	\$ 8,665,160	\$ 21,435,000	\$ 37,447,392
LIABILITIES						
Accounts Payable	\$ 156,731	\$ -	\$ -	\$ -	\$ -	\$ 156,731
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	703,060	-	-	703,060
TOTAL LIABILITIES	156,731	-	703,060	-	21,435,000	22,294,791

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(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	
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	1,324,495	-	-	-	1,324,495
Capital Projects	-	-	5,312,320	-	-	5,312,320
Unassigned:	(149,374)	-	-	8,665,160	-	8,515,786
TOTAL FUND BALANCES	(149,374)	1,324,495	5,312,320	8,665,160	-	15,152,601
TOTAL LIABILITIES & FUND BALANCES	\$ 7,357	\$ 1,324,495	\$ 6,015,380	\$ 8,665,160	\$ 21,435,000	\$ 37,447,392

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Special Assmnts- CDD Collected	\$ 565,297	\$ -	\$ (565,297)	0.00%
Developer Contribution	-	83,643	83,643	0.00%
TOTAL REVENUES	565,297	83,643	(481,654)	14.80%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	4,800	3,800	1,000	79.17%
ProfServ-Trustee Fees	4,040	4,041	(1)	100.02%
Disclosure Report	5,000	4,167	833	83.34%
District Counsel	4,000	6,533	(2,533)	163.33%
District Engineer	5,000	5,608	(608)	112.16%
District Management	36,000	22,350	13,650	62.08%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	9,000	2,917	6,083	32.41%
Auditing Services	4,600	500	4,100	10.87%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	750	327	423	43.60%
Public Officials Insurance	2,600	2,419	181	93.04%
Legal Advertising	3,000	3,255	(255)	108.50%
Bank Fees	250	213	37	85.20%
Website Administration	1,500	1,250	250	83.33%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	83,715	81,555	2,160	97.42%
<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 June 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
<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%
<u>Construction In Progress</u>				
Construction in Progress	-	145,769	(145,769)	0.00%
Total Construction In Progress	-	145,769	(145,769)	0.00%
TOTAL EXPENDITURES	220,715	230,280	(9,565)	104.33%
Excess (deficiency) of revenues				
Over (under) expenditures	344,582	(146,637)	(491,219)	-42.56%
<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	<u>\$ 344,582</u>	<u>\$ (146,637)</u>	<u>\$ (1,180,383)</u>	<u>-42.56%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(2,737)		
FUND BALANCE, ENDING		<u>\$ (149,374)</u>		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 194,136	\$ 194,136	0.00%
Special Assmnts- Debt Service	1,225,606	967,491	(258,115)	78.94%
TOTAL REVENUES	1,225,606	1,161,627	(63,979)	94.78%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	410,000	675,000	(265,000)	164.63%
Interest Expense	815,606	961,513	(145,907)	117.89%
Total Debt Service	1,225,606	1,636,513	(410,907)	133.53%
TOTAL EXPENDITURES	1,225,606	1,636,513	(410,907)	133.53%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(474,886)	(474,886)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,799,381		
FUND BALANCE, ENDING		\$ 1,324,495		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 85,117	\$ 85,117	0.00%
TOTAL REVENUES	-	85,117	85,117	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	6,434,155	(6,434,155)	0.00%
Total Construction In Progress	-	6,434,155	(6,434,155)	0.00%
TOTAL EXPENDITURES	-	6,434,155	(6,434,155)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(6,349,038)	(6,349,038)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		11,661,358		
FUND BALANCE, ENDING		\$ 5,312,320		

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

BALM GROVE CDD

Bank Reconciliation

Bank Account No. 6637 TRUIST - GF Operating
 Statement No. 6-30
 Statement Date 6/30/2023

G/L Balance (LCY)	7,241.20	Statement Balance	2,428.24
G/L Balance	7,241.20	Outstanding Deposits	4,812.96
Positive Adjustments	0.00		
	<hr/>		
Subtotal	7,241.20	Subtotal	7,241.20
Negative Adjustments	0.00	Outstanding Checks	0.00
	<hr/>	Differences	0.00
Ending G/L Balance	7,241.20	Ending Balance	7,241.20
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
Checks							
3/30/2023	Payment	1059	TIMES PUBLISHING COMPANY	0	0.00	0.00	
5/25/2023	Payment	1075	INFRAMARK LLC	6422.23	6,422.23	0.00	
5/25/2023	Payment	1077	NICHOLAS J. DISTER	400	400.00	0.00	
5/25/2023	Payment	1080	STRALEY ROBIN VERICKER	427.7	427.70	0.00	
5/25/2023	Payment	1081	U.S. BANK	4040.63	4,040.63	0.00	
6/22/2023	Payment	1082	STRALEY ROBIN VERICKER	777.5	777.50	0.00	
6/30/2023		JE000206	Service Charges - Prior Periods	24.65	24.65	0.00	
Total Checks				12,092.71	12,092.71	0.00	
Outstanding Deposits							
6/30/2023		JE000205	CK#2048189##### - Dev Funding	G/L	4,812.96	0.00	4,812.96
Total Outstanding Deposits.....				4,812.96			4,812.96