

Balm Grove Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2023

Prepared by:



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BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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	
ASSETS						
Cash - Operating Account	\$ 1,110	\$ -	\$ -	\$ -	\$ -	\$ 1,110
Due From Other Funds	-	702,979	-	-	-	702,979
Investments:						
Acq. & Const. (Offsite Project)	-	-	3,263,595	-	-	3,263,595
Acq. & Construction - Amenity	-	-	661,362	-	-	661,362
Acquisition & Construction Account	-	-	1	-	-	1
Other	-	-	207,983	-	-	207,983
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	12,004	-	-	-	12,004
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	\$ 1,110	\$ 1,329,396	\$ 4,132,941	\$ 8,665,160	\$ 21,435,000	\$ 35,563,607
LIABILITIES						
Accounts Payable	\$ 11,407	\$ -	\$ -	\$ -	\$ -	\$ 11,407
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	702,980	-	-	702,980
TOTAL LIABILITIES	11,407	-	702,980	-	21,435,000	22,149,387
FUND BALANCES						
Restricted for:						
Debt Service	-	1,329,396	-	-	-	1,329,396
Capital Projects	-	-	3,429,961	-	-	3,429,961
Unassigned:	(10,297)	-	-	8,665,160	-	8,654,863
TOTAL FUND BALANCES	(10,297)	1,329,396	3,429,961	8,665,160	-	13,414,220
TOTAL LIABILITIES & FUND BALANCES	\$ 1,110	\$ 1,329,396	\$ 4,132,941	\$ 8,665,160	\$ 21,435,000	\$ 35,563,607

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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>REVENUES</u>				
Special Assmnts- CDD Collected	\$ 565,297	\$ -	\$ (565,297)	0.00%
Developer Contribution	-	235,818	235,818	0.00%
TOTAL REVENUES	565,297	235,818	(329,479)	41.72%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	4,800	4,800	-	100.00%
ProfServ-Trustee Fees	4,040	4,041	(1)	100.02%
Disclosure Report	5,000	5,000	-	100.00%
District Counsel	4,000	11,519	(7,519)	287.98%
District Engineer	5,000	5,722	(722)	114.44%
District Management	36,000	27,100	8,900	75.28%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	9,000	3,500	5,500	38.89%
Auditing Services	4,600	500	4,100	10.87%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	750	332	418	44.27%
Public Officials Insurance	2,600	2,419	181	93.04%
Legal Advertising	3,000	3,667	(667)	122.23%
Bank Fees	250	298	(48)	119.20%
Website Administration	1,500	1,500	-	100.00%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	83,715	94,573	(10,858)	112.97%
<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 August 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%
<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	243,298	(22,583)	110.23%
Excess (deficiency) of revenues				
Over (under) expenditures	344,582	(7,480)	(352,062)	-2.17%
<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>\$ (7,480)</u>	<u>\$ (1,041,226)</u>	<u>-2.17%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		(2,817)		
FUND BALANCE, ENDING		<u>\$ (10,297)</u>		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 199,037	\$ 199,037	0.00%
Special Assmnts- Debt Service	1,225,606	967,491	(258,115)	78.94%
TOTAL REVENUES	1,225,606	1,166,528	(59,078)	95.18%
<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	-	(469,985)	(469,985)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,799,381		
FUND BALANCE, ENDING		\$ 1,329,396		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 132,283	\$ 132,283	0.00%
TOTAL REVENUES	-	132,283	132,283	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	8,363,760	(8,363,760)	0.00%
Total Construction In Progress	-	8,363,760	(8,363,760)	0.00%
TOTAL EXPENDITURES	-	8,363,760	(8,363,760)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(8,231,477)	(8,231,477)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		11,661,438		
FUND BALANCE, ENDING		\$ 3,429,961		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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
<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. 08-23
 Statement Date 8/30/2023

G/L Balance (LCY)	1,109.66	Statement Balance	1,309.66
G/L Balance	1,109.66	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	1,109.66	Subtotal	1,309.66
Negative Adjustments	0.00	Outstanding Checks	200.00
	<hr/>	Differences	0.00
Ending G/L Balance	1,109.66	Ending Balance	1,109.66
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
7/6/2023	Payment	1087	RYAN MOTKO	200.00	200.00	0.00
8/3/2023	Payment	1091	INFRAMARK LLC	3,217.64	3,217.64	0.00
8/3/2023	Payment	1092	TIMES PUBLISHING COMPANY	3,163.00	3,163.00	0.00
8/10/2023	Payment	1093	STANTEC CONSULTING SERVICES INC	114.00	114.00	0.00
8/11/2023	Payment	1094	ALBERTO VIERA	200.00	200.00	0.00
8/11/2023	Payment	1095	CARLOS DE LA OSSA	200.00	200.00	0.00
8/11/2023	Payment	1096	KELLY A EVANS	200.00	200.00	0.00
8/11/2023	Payment	1097	NICHOLAS J. DISTER	200.00	200.00	0.00
8/21/2023		JE000251	Bank Service Charge - Prior Period	28.60	28.60	0.00
Total Checks				7,523.24	7,523.24	0.00
Deposits						
8/1/2023		JE000230	CK#2068112##### - Dev Fund	G/L Ac 6,405.29	6,405.29	0.00
Total Deposits				6,405.29	6,405.29	0.00
Outstanding Checks						
8/11/2023	Payment	1098	RYAN MOTKO	200.00	0.00	200.00
Total Outstanding Checks				200.00		200.00