

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2024

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 March 31, 2024

*(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	\$ 23,362	\$ -	\$ -	\$ -	\$ -	\$ 23,362
Due From Developer	43,745	-	-	-	-	43,745
Due From Other Funds	-	661,678	-	-	-	661,678
Investments:						
Acq. & Const. (Offsite Project)	-	12,945	340,756	-	-	353,701
Acq. & Construction - Amenity	-	2,694	677,996	-	-	680,690
Acquisition & Construction Account	-	-	570,568	-	-	570,568
Other	-	847	212,888	-	-	213,735
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	691,699	-	-	-	691,699
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>\$ 67,107</b>	<b>\$ 1,984,226</b>	<b>\$ 1,802,208</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 33,953,701</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage Payable	-	-	114,425	-	-	114,425
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	79	-	661,600	-	-	661,679
<b>TOTAL LIABILITIES</b>	<b>79</b>	<b>-</b>	<b>776,025</b>	<b>-</b>	<b>21,435,000</b>	<b>22,211,104</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of March 31, 2024

*(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>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	1,984,226	-	-	-	1,984,226
Capital Projects	-	-	1,026,183	-	-	1,026,183
Unassigned:	67,028	-	-	8,665,160	-	8,732,188
<b>TOTAL FUND BALANCES</b>	<b>67,028</b>	<b>1,984,226</b>	<b>1,026,183</b>	<b>8,665,160</b>	<b>-</b>	<b>11,742,597</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 67,107</b>	<b>\$ 1,984,226</b>	<b>\$ 1,802,208</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 33,953,701</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2024  
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	\$ 118,425	\$ 82,630	\$ (35,795)	69.77%
<b>TOTAL REVENUES</b>	<b>118,425</b>	<b>82,630</b>	<b>(35,795)</b>	<b>69.77%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	5,000	(2,000)	166.67%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	2,500	1,700	59.52%
ProfServ-Info Technology	600	500	100	83.33%
ProfServ-Recording Secretary	2,400	-	2,400	0.00%
ProfServ-Trustee Fees	6,500	1,684	4,816	25.91%
District Counsel	9,500	3,063	6,437	32.24%
District Engineer	9,500	2,025	7,475	21.32%
Administrative Services	4,500	-	4,500	0.00%
District Management	25,000	14,250	10,750	57.00%
Accounting Services	9,000	1,750	7,250	19.44%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	27	473	5.40%
Rentals & Leases	600	-	600	0.00%
Public Officials Insurance	2,500	2,516	(16)	100.64%
Legal Advertising	3,500	977	2,523	27.91%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,200	-	1,200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	750	450	62.50%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	2,746	(2,571)	1569.14%
<b>Total Administration</b>	<b>105,225</b>	<b>37,788</b>	<b>67,437</b>	<b>35.91%</b>
<b><u>Other Physical Environment</u></b>				
Insurance - General Liability	3,200	3,074	126	96.06%
<b>Total Other Physical Environment</b>	<b>3,200</b>	<b>3,074</b>	<b>126</b>	<b>96.06%</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2024  
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>Parks and Recreation</u></b>				
Misc-Contingency	10,000	-	10,000	0.00%
<b>Total Parks and Recreation</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>118,425</b>	<b>40,862</b>	<b>77,563</b>	<b>34.50%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	41,768	41,768	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>25,260</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 67,028</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2024  
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	\$ -	\$ 38,881	\$ 38,881	0.00%
Special Assmnts- CDD Collected	1,227,281	1,472,432	245,151	119.98%
<b>TOTAL REVENUES</b>	<b>1,227,281</b>	<b>1,511,313</b>	<b>284,032</b>	<b>123.14%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	802,281	410,000	392,281	51.10%
Interest Expense	425,000	407,803	17,197	95.95%
<b>Total Debt Service</b>	<b>1,227,281</b>	<b>817,803</b>	<b>409,478</b>	<b>66.64%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,227,281</b>	<b>817,803</b>	<b>409,478</b>	<b>66.64%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	693,510	693,510	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,290,716</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,984,226</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2024  
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	\$ -	\$ 48,930	\$ 48,930	0.00%
Developer Contribution	-	570,568	570,568	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>619,498</b>	<b>619,498</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,646,955	(1,646,955)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,646,955</b>	<b>(1,646,955)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,646,955</b>	<b>(1,646,955)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(1,027,457)	(1,027,457)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>2,053,640</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,026,183</u></b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2024  
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>	-	-	-	0.00%
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>8,665,160</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 8,665,160</u></b>		



# Bank Account Statement

Balm Grove CDD

Bank Account Statement: Bank Account No.: 6637, Statement No.: 24-03

Currency Code

<b>Statement Date</b>	03/31/24	<b>Statement Balance</b>	23,561.82
<b>Balance Last Statement</b>	30,683.32	<b>Outstanding Bank Transactions</b>	0.00
<b>Statement Ending Balance</b>	23,561.82	<b>Subtotal</b>	23,561.82
		<b>Outstanding Checks</b>	-200.00
<b>G/L Balance at 03/31/24</b>	23,361.82	<b>Bank Account Balance</b>	23,361.82

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
<b>Statement No. 24-03</b>							
01/18/24	Bank Account Ledger Entry	1130	Check for Vendor V00017		1	-200.00	-200.00
02/07/24	Bank Account Ledger Entry	1138	Check for Vendor V00017		1	-200.00	-200.00
03/05/24	Bank Account Ledger Entry	1141	Check for Vendor V00016		1	-4.41	-4.41
03/05/24	Bank Account Ledger Entry	1142	Check for Vendor V00034		1	-129.75	-129.75
03/14/24	Bank Account Ledger Entry	1143	Check for Vendor V00015		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	1144	Check for Vendor V00023		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	1145	Check for Vendor V00035		1	-1,500.00	-1,500.00
03/14/24	Bank Account Ledger Entry	1146	Check for Vendor V00016		1	-3,333.34	-3,333.34
03/14/24	Bank Account Ledger Entry	1147	Check for Vendor V00019		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	1148	Check for Vendor V00010		1	-200.00	-200.00
03/14/24	Bank Account Ledger Entry	1150	Check for Vendor V00004		1	-704.00	-704.00
03/14/24	Bank Account Ledger Entry	1151	Check for Vendor V00008		1	-250.00	-250.00
<b>Total</b>						<b>-7,121.50</b>	<b>-7,121.50</b>

## Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
				<b>Total</b>
<b>Quantity</b>			<b>0</b>	

## Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
03/14/24	Payment	1149	Check for Vendor V00017	-200.00
<b>Quantity</b>				<b>1</b>
				<b>Total</b>
				<b>-200.00</b>