

Balm Grove Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2024

Prepared by:



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BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 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	
ASSETS						
Cash - Operating Account	\$ 16,772	\$ -	\$ -	\$ -	\$ -	\$ 16,772
Due From Developer	43,745	-	-	-	-	43,745
Due From Other Funds	-	174,530	-	-	-	174,530
Investments:						
Acq. & Const. (Offsite Project)	-	12,945	314,330	-	-	327,275
Acq. & Construction - Amenity	-	2,694	681,730	-	-	684,424
Acquisition & Construction Account	-	-	846	-	-	846
Other	-	847	214,647	-	-	215,494
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	301,307	-	-	-	301,307
Fixed Assets						
Construction Work In Process	-	-	-	8,665,160	-	8,665,160
Amount To Be Provided	-	-	-	-	21,435,000	21,435,000
TOTAL ASSETS	\$ 60,517	\$ 1,106,686	\$ 1,211,553	\$ 8,665,160	\$ 21,435,000	\$ 32,478,916

LIABILITIES

Accounts Payable	\$ 3,135	\$ -	\$ -	\$ -	\$ -	\$ 3,135
Accrued Expenses	3,334	-	-	-	-	3,334
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	174,531	-	-	174,531
TOTAL LIABILITIES	6,469	-	174,531	-	21,435,000	21,616,000

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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	-	1,106,686	-	-	-	1,106,686
Capital Projects	-	-	1,037,022	-	-	1,037,022
Unassigned:	54,048	-	-	8,665,160	-	8,719,208
TOTAL FUND BALANCES	54,048	1,106,686	1,037,022	8,665,160	-	10,862,916
TOTAL LIABILITIES & FUND BALANCES	\$ 60,517	\$ 1,106,686	\$ 1,211,553	\$ 8,665,160	\$ 21,435,000	\$ 32,478,916

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>REVENUES</u>				
Special Assmnts- CDD Collected	\$ 118,425	\$ 82,630	\$ (35,795)	69.77%
TOTAL REVENUES	118,425	82,630	(35,795)	69.77%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	7,000	(4,000)	233.33%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	3,334	866	79.38%
ProfServ-Info Technology	600	750	(150)	125.00%
ProfServ-Recording Secretary	2,400	-	2,400	0.00%
ProfServ-Trustee Fees	6,500	5,724	776	88.06%
District Counsel	9,500	6,967	2,533	73.34%
District Engineer	9,500	2,025	7,475	21.32%
Administrative Services	4,500	-	4,500	0.00%
District Management	25,000	10,500	14,500	42.00%
Accounting Services	9,000	2,334	6,666	25.93%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	35	465	7.00%
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	1,000	200	83.33%
Miscellaneous Expenses	250	1,000	(750)	400.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	1,675	(1,500)	957.14%
Total Administration	105,225	47,337	57,888	44.99%
<u>Utility Services</u>				
Utility - Electric	-	1,622	(1,622)	0.00%
Total Utility Services	-	1,622	(1,622)	0.00%

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>Other Physical Environment</u>				
Contracts - Landscape	-	1,888	(1,888)	0.00%
Insurance - General Liability	3,200	3,074	126	96.06%
Total Other Physical Environment	3,200	4,962	(1,762)	155.06%
<u>Parks and Recreation</u>				
Misc-Contingency	10,000	-	10,000	0.00%
Total Parks and Recreation	10,000	-	10,000	0.00%
TOTAL EXPENDITURES	118,425	53,921	64,504	45.53%
Excess (deficiency) of revenues				
Over (under) expenditures	-	28,709	28,709	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		25,339		
FUND BALANCE, ENDING		\$ 54,048		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 49,630	\$ 49,630	0.00%
Special Assmnts- CDD Collected	1,227,281	1,472,432	245,151	119.98%
TOTAL REVENUES	1,227,281	1,522,062	294,781	124.02%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	802,281	410,000	392,281	51.10%
Interest Expense	425,000	808,944	(383,944)	190.34%
Total Debt Service	1,227,281	1,218,944	8,337	99.32%
TOTAL EXPENDITURES	1,227,281	1,218,944	8,337	99.32%
Excess (deficiency) of revenues				
Over (under) expenditures	-	303,118	303,118	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		803,568		
FUND BALANCE, ENDING		\$ 1,106,686		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 59,900	\$ 59,900	0.00%
Special Assmnts- CDD Collected	-	284,797	284,797	0.00%
Developer Contribution	-	570,568	570,568	0.00%
TOTAL REVENUES	-	915,265	915,265	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	3,105,209	(3,105,209)	0.00%
Total Construction In Progress	-	3,105,209	(3,105,209)	0.00%
TOTAL EXPENDITURES	-	3,105,209	(3,105,209)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,189,944)	(2,189,944)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,226,966		
FUND BALANCE, ENDING		<u>\$ 1,037,022</u>		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<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, 2023)		8,665,160		
FUND BALANCE, ENDING		<u>\$ 8,665,160</u>		

Bank Account Statement

Balm Grove CDD

Bank Account Statement: Bank Account No.: 6637, Statement No.: 05_24

Currency Code

Statement Date	05/31/24	Statement Balance	16,586.46
Balance Last Statement	22,552.40	Outstanding Bank Transactions	385.23
Statement Ending Balance	16,586.46	Subtotal	16,971.69
		Outstanding Checks	-200.00
G/L Balance at 05/31/24	16,771.69	Bank Account Balance	16,771.69

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 05_24							
04/26/24	Bank Account Ledger Entry	1161	Check for Vendor V00009		1	-1,500.00	-1,500.00
05/10/24	Bank Account Ledger Entry	1168	Check for Vendor V00010		1	-200.00	-200.00
05/10/24	Bank Account Ledger Entry	1169	Check for Vendor V00015		1	-200.00	-200.00
05/10/24	Bank Account Ledger Entry	1170	Check for Vendor V00016		1	-3,333.34	-3,333.34
05/10/24	Bank Account Ledger Entry	1172	Check for Vendor V00019		1	-200.00	-200.00
05/10/24	Bank Account Ledger Entry	1173	Check for Vendor V00023		1	-200.00	-200.00
05/16/24	Bank Account Ledger Entry	1174	Check for Vendor V00034		1	-332.60	-332.60
Total						-5,965.94	-5,965.94

Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
05/01/24		JE000404	ACH_Utility - Electric	385.23
Quantity			1	Total
				385.23

Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
05/10/24	Payment	1171	Check for Vendor V00017	-200.00
Quantity			1	Total
				-200.00