

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
June 30, 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 June 30, 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	\$ 10,109	\$ -	\$ -	\$ -	\$ -	\$ 10,109
Due From Developer	43,745	-	-	-	-	43,745
Due From Other Funds	-	174,530	-	-	-	174,530
Investments:						
Acq. & Const. (Offsite Project)	-	12,945	314,845	-	-	327,790
Acq. & Construction - Amenity	-	2,694	681,561	-	-	684,255
Acquisition & Construction Account	-	-	29,705	-	-	29,705
Other	-	847	215,547	-	-	216,394
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	305,132	-	-	-	305,132
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>\$ 53,854</b>	<b>\$ 1,110,511</b>	<b>\$ 1,241,658</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 32,506,183</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 37,199	\$ -	\$ -	\$ -	\$ -	\$ 37,199
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	-	174,531	-	-	174,531
<b>TOTAL LIABILITIES</b>	<b>37,199</b>	<b>-</b>	<b>174,531</b>	<b>-</b>	<b>21,435,000</b>	<b>21,646,730</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022		GENERAL LONG-TERM DEBT FUND	TOTAL
			CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND		
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	1,110,511	-	-	-	1,110,511
Capital Projects	-	-	1,067,127	-	-	1,067,127
Unassigned:	16,655	-	-	8,665,160	-	8,681,815
<b>TOTAL FUND BALANCES</b>	<b>16,655</b>	<b>1,110,511</b>	<b>1,067,127</b>	<b>8,665,160</b>	<b>-</b>	<b>10,859,453</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 53,854</b>	<b>\$ 1,110,511</b>	<b>\$ 1,241,658</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 32,506,183</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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	8,000	(5,000)	266.67%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	2,917	1,283	69.45%
ProfServ-Info Technology	600	875	(275)	145.83%
ProfServ-Recording Secretary	2,400	-	2,400	0.00%
ProfServ-Trustee Fees	6,500	5,724	776	88.06%
Disclosure Report	-	833	(833)	0.00%
District Counsel	9,500	9,980	(480)	105.05%
District Engineer	9,500	2,545	6,955	26.79%
Administrative Services	4,500	-	4,500	0.00%
District Management	25,000	10,875	14,125	43.50%
Accounting Services	9,000	2,625	6,375	29.17%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	38	462	7.60%
Rentals & Leases	600	-	600	0.00%
Public Officials Insurance	2,500	2,516	(16)	100.64%
Legal Advertising	3,500	3,726	(226)	106.46%
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	1,125	75	93.75%
Miscellaneous Expenses	250	3,000	(2,750)	1200.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	1,675	(1,500)	957.14%
<b>Total Administration</b>	<b>105,225</b>	<b>57,954</b>	<b>47,271</b>	<b>55.08%</b>
<b><u>Utility Services</u></b>				
Utility - Electric	-	1,622	(1,622)	0.00%
<b>Total Utility Services</b>	<b>-</b>	<b>1,622</b>	<b>(1,622)</b>	<b>0.00%</b>
<b><u>Other Physical Environment</u></b>				
Contracts - Landscape	-	5,663	(5,663)	0.00%
Insurance - General Liability	3,200	3,074	126	96.06%
<b>Total Other Physical Environment</b>	<b>3,200</b>	<b>8,737</b>	<b>(5,537)</b>	<b>273.03%</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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	23,000	(13,000)	230.00%
<b>Total Parks and Recreation</b>	<b>10,000</b>	<b>23,000</b>	<b>(13,000)</b>	<b>230.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>118,425</b>	<b>91,313</b>	<b>27,112</b>	<b>77.11%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(8,683)	(8,683)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>25,338</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 16,655</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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	\$ -	\$ 53,455	\$ 53,455	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>1,525,887</b>	<b>298,606</b>	<b>124.33%</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	808,944	(383,944)	190.34%
<b>Total Debt Service</b>	<b>1,227,281</b>	<b>1,218,944</b>	<b>8,337</b>	<b>99.32%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,227,281</b>	<b>1,218,944</b>	<b>8,337</b>	<b>99.32%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	306,943	306,943	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>803,568</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,110,511</u></b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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	\$ -	\$ 65,566	\$ 65,566	0.00%
Special Assmnts- CDD Collected	-	721,657	721,657	0.00%
Developer Contribution	-	570,568	570,568	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>1,357,791</b>	<b>1,357,791</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	3,517,630	(3,517,630)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>3,517,630</b>	<b>(3,517,630)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>3,517,630</b>	<b>(3,517,630)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,159,839)	(2,159,839)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,226,966</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,067,127</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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>	-	-	-	<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, 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 No.** 6637  
**Statement No.** 24\_06  
**Statement Date** 06/30/2024

<b>GL Balance (LCY)</b>	10,109.19
<b>GL Balance</b>	10,109.19
<b>Positive Adjustments</b>	0.00
<hr/>	
<b>Subtotal</b>	10,109.19
<b>Negative Adjustments</b>	0.00
<hr/>	
<b>Ending G/L Balance</b>	10,109.19

<b>Statement Balance</b>	15,986.46
<b>Outstanding Deposits</b>	385.23
<hr/>	
<b>Subtotal</b>	16,371.69
<b>Outstanding Checks</b>	-6,262.50
<hr/>	
<b>Ending Balance</b>	10,109.19

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
05/10/2024	Payment	1171	Check for Vendor V00017	-200.00	-200.00	0.00
06/25/2024	Payment	1176	Check for Vendor V00015	-200.00	-200.00	0.00
06/25/2024	Payment	1179	Check for Vendor V00023	-200.00	-200.00	0.00
<b>Total Checks</b>				-600.00	-600.00	0.00
<b>Outstanding Checks</b>						
06/25/2024	Payment	1175	Check for Vendor V00010			-200.00
06/25/2024	Payment	1177	Check for Vendor V00017			-200.00
06/25/2024	Payment	1178	Check for Vendor V00019			-200.00
06/27/2024	Payment	1180	Check for Vendor V00036			-5,662.50
<b>Total Outstanding Checks</b>						-6,262.50
<b>Outstanding Deposits</b>						
05/01/2024		JE000404	ACH_Utility - Electric			385.23
<b>Total Outstanding Deposits</b>						385.23