

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2024

Prepared by:



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**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of July 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<b>ASSETS</b>						
Cash - Operating Account	\$ 9,109	\$ -	\$ -	\$ -	\$ -	\$ 9,109
Due From Developer	23,780	-	-	-	-	23,780
Investments:						
Acq. & Const. (Offsite Project)	-	12,945	110,805	-	-	123,750
Acq. & Construction - Amenity	-	2,694	684,329	-	-	687,023
Acquisition & Construction Account	-	-	1,783	-	-	1,783
Other	-	847	216,422	-	-	217,269
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	308,849	-	-	-	308,849
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>\$ 32,889</b>	<b>\$ 939,698</b>	<b>\$ 1,013,339</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 32,086,086</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 60,203	\$ -	\$ -	\$ -	\$ -	\$ 60,203
Accrued Expenses	3,334	-	-	-	-	3,334
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	1	-	-	-	1
Deferred Inflow of Resources	23,780	-	-	-	-	23,780
<b>TOTAL LIABILITIES</b>	<b>87,317</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>21,435,000</b>	<b>21,522,318</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of July 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><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	939,697	-	-	-	939,697
Capital Projects	-	-	1,013,339	-	-	1,013,339
Unassigned:	(54,428)	-	-	8,665,160	-	8,610,732
<b>TOTAL FUND BALANCES</b>	<b>(54,428)</b>	<b>939,697</b>	<b>1,013,339</b>	<b>8,665,160</b>	<b>-</b>	<b>10,563,768</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 32,889</b>	<b>\$ 939,698</b>	<b>\$ 1,013,339</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 32,086,086</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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>REVENUES</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>EXPENDITURES</b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	9,000	(6,000)	300.00%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	4,167	33	99.21%
ProfServ-Info Technology	600	1,000	(400)	166.67%
ProfServ-Recording Secretary	2,400	-	2,400	0.00%
ProfServ-Trustee Fees	6,500	5,724	776	88.06%
District Counsel	9,500	13,165	(3,665)	138.58%
District Engineer	9,500	2,545	6,955	26.79%
Administrative Services	4,500	-	4,500	0.00%
District Management	25,000	13,250	11,750	53.00%
Accounting Services	9,000	2,917	6,083	32.41%
Auditing Services	6,000	2,500	3,500	41.67%
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	1,250	(50)	104.17%
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>67,973</b>	<b>37,252</b>	<b>64.60%</b>
<b><u>Utility Services</u></b>				
Utility - Electric	-	13,816	(13,816)	0.00%
<b>Total Utility Services</b>	<b>-</b>	<b>13,816</b>	<b>(13,816)</b>	<b>0.00%</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 2024  
General Fund (001)  
*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>Other Physical Environment</u></b>				
Contracts - Landscape	-	9,438	(9,438)	0.00%
Insurance - General Liability	3,200	3,074	126	96.06%
<b>Total Other Physical Environment</b>	<b>3,200</b>	<b>12,512</b>	<b>(9,312)</b>	<b>391.00%</b>
<b><u>Parks and Recreation</u></b>				
Misc-Contingency	10,000	24,350	(14,350)	243.50%
<b>Total Parks and Recreation</b>	<b>10,000</b>	<b>24,350</b>	<b>(14,350)</b>	<b>243.50%</b>
<b>TOTAL EXPENDITURES</b>	<b>118,425</b>	<b>118,651</b>	<b>(226)</b>	<b>100.19%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(36,021)	(36,021)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(18,407)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (54,428)</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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>REVENUES</b>				
Interest - Investments	\$ -	\$ 57,172	\$ 57,172	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>1,529,604</b>	<b>302,323</b>	<b>124.63%</b>
<b>EXPENDITURES</b>				
<b>Debt Service</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	-	310,660	310,660	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>629,037</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 939,697</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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>REVENUES</b>				
Interest - Investments	\$ -	\$ 70,931	\$ 70,931	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>1,363,156</b>	<b>1,363,156</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b>Construction In Progress</b>				
Construction in Progress	-	3,751,314	(3,751,314)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>3,751,314</b>	<b>(3,751,314)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>3,751,314</b>	<b>(3,751,314)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,388,158)	(2,388,158)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,401,497</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,013,339</b>		

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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>REVENUES</b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b>EXPENDITURES</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>\$ 8,665,160</b>		

# Bank Account Statement

Balm Grove CDD

**Bank Account No.** 6637  
**Statement No.** 24\_07  
**Statement Date** 07/31/2024

<b>GL Balance (LCY)</b>	9,109.19
<b>GL Balance</b>	9,109.19
<b>Positive Adjustments</b>	0.00
<hr/>	
<b>Subtotal</b>	9,109.19
<b>Negative Adjustments</b>	0.00
<hr/>	
<b>Ending G/L Balance</b>	9,109.19

<b>Statement Balance</b>	8,723.96
<b>Outstanding Deposits</b>	385.23
<hr/>	
<b>Subtotal</b>	9,109.19
<b>Outstanding Checks</b>	0.00
<hr/>	
<b>Ending Balance</b>	9,109.19

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
06/25/2024	Payment	1175	Check for Vendor V00010	-200.00	-200.00	0.00
06/25/2024	Payment	1177	Check for Vendor V00017	-200.00	-200.00	0.00
06/25/2024	Payment	1178	Check for Vendor V00019	-200.00	-200.00	0.00
06/27/2024	Payment	1180	Check for Vendor V00036	-5,662.50	-5,662.50	0.00
07/23/2024	Payment	1181	Check for Vendor V00015	-200.00	-200.00	0.00
07/23/2024	Payment	1182	Check for Vendor V00023	-200.00	-200.00	0.00
07/23/2024	Payment	1183	Check for Vendor V00019	-200.00	-200.00	0.00
07/23/2024	Payment	1184	Check for Vendor V00010	-200.00	-200.00	0.00
07/23/2024	Payment	1185	Check for Vendor V00017	-200.00	-200.00	0.00
<b>Total Checks</b>				-7,262.50	-7,262.50	0.00

**Outstanding Deposits**

05/01/2024		JE000404	ACH_Utility - Electric			385.23
<b>Total Outstanding Deposits</b>						385.23