

Balm Grove Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2024

Prepared by:



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BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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	\$ 30,334	\$ -	\$ -	\$ -	\$ -	\$ 30,334
Due From Developer	23,780	-	-	-	-	23,780
Investments:						
Acq. & Const. (Offsite Project)	-	12,945	72,150	-	-	85,095
Acq. & Construction - Amenity	-	2,694	687,198	-	-	689,892
Acquisition & Construction Account	-	-	1,829	-	-	1,829
Other	-	847	217,329	-	-	218,176
Reserve Fund	-	614,363	-	-	-	614,363
Revenue Fund	-	312,704	-	-	-	312,704
Fixed Assets						
Construction Work In Process	-	-	-	8,665,160	-	8,665,160
Amount To Be Provided	-	-	-	-	21,435,000	21,435,000
TOTAL ASSETS	\$ 54,114	\$ 943,553	\$ 978,506	\$ 8,665,160	\$ 21,435,000	\$ 32,076,333
LIABILITIES						
Accounts Payable	\$ 68,189	\$ -	\$ -	\$ -	\$ -	\$ 68,189
Bonds Payable	-	-	-	-	21,435,000	21,435,000
Due To Other Funds	-	1	-	-	-	1
Deferred Inflow of Resources	23,780	-	-	-	-	23,780
TOTAL LIABILITIES	91,969	1	-	-	21,435,000	21,526,970

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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	
FUND BALANCES						
Restricted for:						
Debt Service	-	943,552	-	-	-	943,552
Capital Projects	-	-	978,506	-	-	978,506
Unassigned:	(37,855)	-	-	8,665,160	-	8,627,305
TOTAL FUND BALANCES	(37,855)	943,552	978,506	8,665,160	-	10,549,363
TOTAL LIABILITIES & FUND BALANCES	\$ 54,114	\$ 943,553	\$ 978,506	\$ 8,665,160	\$ 21,435,000	\$ 32,076,333

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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%
Developer Contribution	-	24,974	24,974	0.00%
TOTAL REVENUES	118,425	107,604	(10,821)	90.86%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	10,000	(7,000)	333.33%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	3,750	450	89.29%
ProfServ-Info Technology	600	1,125	(525)	187.50%
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	14,515	(5,015)	152.79%
District Engineer	9,500	2,545	6,955	26.79%
Administrative Services	4,500	-	4,500	0.00%
District Management	25,000	15,625	9,375	62.50%
Accounting Services	9,000	3,208	5,792	35.64%
Auditing Services	6,000	4,700	1,300	78.33%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	556	(56)	111.20%
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	1,375	(175)	114.58%
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%
Total Administration	105,225	76,373	28,852	72.58%
<u>Utility Services</u>				
Utility - Electric	-	13,816	(13,816)	0.00%
Total Utility Services	-	13,816	(13,816)	0.00%

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	-	9,438	(9,438)	0.00%
Insurance - General Liability	3,200	3,074	126	96.06%
Total Other Physical Environment	3,200	12,512	(9,312)	391.00%
<u>Parks and Recreation</u>				
Misc-Contingency	10,000	24,350	(14,350)	243.50%
Total Parks and Recreation	10,000	24,350	(14,350)	243.50%
TOTAL EXPENDITURES	118,425	127,051	(8,626)	107.28%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(19,447)	(19,447)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(18,408)		
FUND BALANCE, ENDING		\$ (37,855)		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 61,027	\$ 61,027	0.00%
Special Assmnts- CDD Collected	1,227,281	1,472,432	245,151	119.98%
TOTAL REVENUES	1,227,281	1,533,459	306,178	124.95%
<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	-	314,515	314,515	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		629,037		
FUND BALANCE, ENDING		\$ 943,552		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 75,441	\$ 75,441	0.00%
Special Assmnts- CDD Collected	-	1,506,008	1,506,008	0.00%
Developer Contribution	-	570,568	570,568	0.00%
TOTAL REVENUES	-	2,152,017	2,152,017	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	4,575,008	(4,575,008)	0.00%
Total Construction In Progress	-	4,575,008	(4,575,008)	0.00%
TOTAL EXPENDITURES	-	4,575,008	(4,575,008)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,422,991)	(2,422,991)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,401,497		
FUND BALANCE, ENDING		\$ 978,506		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 No. 6637
Statement No. 24_08
Statement Date 08/31/2024

GL Balance (LCY)	30,334.11	Statement Balance	30,148.88
GL Balance	30,334.11	Outstanding Deposits	385.23
Positive Adjustments	0.00		
<hr/>		Subtotal	30,534.11
Subtotal	30,334.11	Outstanding Checks	-200.00
Negative Adjustments	0.00		
<hr/>		Ending Balance	30,334.11
Ending G/L Balance	30,334.11		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
08/09/2024	Payment	1186	Check for Vendor V00015	-200.00	-200.00	0.00
08/09/2024	Payment	1187	Check for Vendor V00023	-200.00	-200.00	0.00
08/09/2024	Payment	1188	Check for Vendor V00019	-200.00	-200.00	0.00
08/09/2024	Payment	1189	Check for Vendor V00010	-200.00	-200.00	0.00
08/15/2024	Payment	1191	Check for Vendor V00006	-2,749.00	-2,749.00	0.00
Total Checks				-3,549.00	-3,549.00	0.00
Outstanding Checks						
08/09/2024	Payment	1190	Check for Vendor V00017			-200.00
Total Outstanding Checks						-200.00
Outstanding Deposits						
05/01/2024		JE000404	ACH_Utility - Electric			385.23
Total Outstanding Deposits						385.23