

Balm Grove Community Development District

**Financial Statements
(Unaudited)**

**Period Ending
September 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 September 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2022						GENERAL LONG-TERM DEBT FUND	TOTAL		
	GENERAL		SERIES 2022		CAPITAL					
	FUND	DEBT FUND	FUND	PROJECTS FUND	GENERAL FIXED ASSETS FUND					
ASSETS										
Cash - Operating Account	\$ 11,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,360		
Due From Developer		23,780						23,780		
Investments:										
Acq. & Const. (Offsite Project)	-	12,945		(12,945)		-	-	-		
Acq. & Construction - Amenity	-	2,694		690,073		-	-	692,767		
Other	-	847		218,238		-	-	219,085		
Reserve Fund	-	614,363		-		-	-	614,363		
Revenue Fund	-	316,566		-		-	-	316,566		
Fixed Assets										
Construction Work In Process	-	-		-	8,665,160		-	8,665,160		
Amount To Be Provided	-	-		-	-	21,435,000		21,435,000		
TOTAL ASSETS	\$ 35,140	\$ 947,415	\$ 895,366	\$ 8,665,160	\$ 21,435,000	\$ 31,978,081				

LIABILITIES

Accounts Payable	\$ 80,220	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,220
Bonds Payable	-	-	-	-	-	21,435,000		21,435,000
Due To Other Funds	-	1	-	-	-	-	-	1
Deferred Inflow of Resources	23,780	-	-	-	-	-	-	23,780
TOTAL LIABILITIES	104,000	1	-	-	21,435,000	21,539,001		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2022					
	GENERAL FUND	SERIES 2022 FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	947,414	-	-	-	947,414
Capital Projects	-	-	895,366	-	-	895,366
Unassigned:	(68,860)	-	-	8,665,160	-	8,596,300
TOTAL FUND BALANCES	(68,860)	947,414	895,366	8,665,160	-	10,439,080
TOTAL LIABILITIES & FUND BALANCES	\$ 35,140	\$ 947,415	\$ 895,366	\$ 8,665,160	\$ 21,435,000	\$ 31,978,081

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
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%
EXPENDITURES				
Administration				
Supervisor Fees	3,000	11,000	(8,000)	366.67%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	5,000	(800)	119.05%
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%
District Counsel	9,500	15,640	(6,140)	164.63%
District Engineer	9,500	3,425	6,075	36.05%
Administrative Services	4,500	-	4,500	0.00%
District Management	25,000	17,000	8,000	68.00%
Accounting Services	9,000	4,500	4,500	50.00%
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	5,016	(2,516)	200.64%
Legal Advertising	3,500	4,633	(1,133)	132.37%
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	1,625	(425)	135.42%
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	86,119	19,106	81.84%
Utility Services				
Utility - Electric	-	19,187	(19,187)	0.00%
Total Utility Services	-	19,187	(19,187)	0.00%

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>Other Physical Environment</u>				
Contracts - Landscape	-	16,988	(16,988)	0.00%
Insurance - General Liability	3,200	6,388	(3,188)	199.63%
Total Other Physical Environment	3,200	23,376	(20,176)	730.50%
<u>Parks and Recreation</u>				
Misc-Contingency	10,000	29,375	(19,375)	293.75%
Total Parks and Recreation	10,000	29,375	(19,375)	293.75%
TOTAL EXPENDITURES	118,425	158,057	(39,632)	133.47%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(50,453)	(50,453)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(18,407)		
FUND BALANCE, ENDING		\$ (68,860)		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Interest - Investments	\$ -	\$ 64,889	\$ 64,889	0.00%
Special Assmnts- CDD Collected	1,227,281	1,472,432	245,151	119.98%
TOTAL REVENUES	1,227,281	1,537,321	310,040	125.26%
EXPENDITURES				
Debt Service				
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	-	318,377	318,377	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		629,037		
FUND BALANCE, ENDING		\$ 947,414		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Interest - Investments	\$ -	\$ 80,210	\$ 80,210	0.00%
Special Assmnts- CDD Collected	-	1,503,644	1,503,644	0.00%
Developer Contribution	-	570,568	570,568	0.00%
TOTAL REVENUES	-	2,154,422	2,154,422	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	4,660,553	(4,660,553)	0.00%
Total Construction In Progress	-	4,660,553	(4,660,553)	0.00%
TOTAL EXPENDITURES	-	4,660,553	(4,660,553)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,506,131)	(2,506,131)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,401,497		
FUND BALANCE, ENDING		\$ 895,366		

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<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_09
Statement Date 09/30/2024

GL Balance (LCY)	11,359.54	Statement Balance	11,374.31
GL Balance	11,359.54	Outstanding Deposits	385.23
Positive Adjustments	0.00		
Subtotal	11,359.54	Subtotal	11,759.54
Negative Adjustments	0.00	Outstanding Checks	-400.00
Ending G/L Balance	11,359.54		
		Ending Balance	11,359.54

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
Total Deposits						
Checks						
09/12/2024	Payment	DD398	Payment of Invoice 000454	-3,817.23	-3,817.23	0.00
09/12/2024	Payment	DD399	Payment of Invoice 000455	-8,376.70	-8,376.70	0.00
09/12/2024	Payment	DD400	Payment of Invoice 000469	-3,575.35	-3,575.35	0.00
09/12/2024	Payment	DD401	Payment of Invoice 000470	-1,629.66	-1,629.66	0.00
09/13/2024	Payment	1192	Check for Vendor V00015	-200.00	-200.00	0.00
09/13/2024	Payment	1193	Check for Vendor V00023	-200.00	-200.00	0.00
09/13/2024	Payment	1194	Check for Vendor V00019	-200.00	-200.00	0.00
09/13/2024	Payment	1195	Check for Vendor V00010	-200.00	-200.00	0.00
09/04/2024	Payment	DD402	Payment of Invoice 000480	-165.63	-165.63	0.00
09/19/2024	Payment	1197	Check for Vendor V00006	-410.00	-410.00	0.00
Total Checks						
				-18,774.57	-18,774.57	0.00

Adjustments

Total Adjustments

Outstanding Checks

08/09/2024	Payment	1190	Check for Vendor V00017	-200.00
09/13/2024	Payment	1196	Check for Vendor V00017	-200.00
Total Outstanding Checks				
				-400.00

Outstanding Deposits

05/01/2024	JE000404	ACH_Utility - Electric	385.23
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Bank Account Statement

Balm Grove CDD

Bank Account No. 6637

Statement No. 24_09

Statement Date 09/30/2024

Total Outstanding Deposits	385.23
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