

# **Balm Grove Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2024

Prepared by:



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**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 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><u>ASSETS</u></b>						
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
<b>TOTAL ASSETS</b>	<b>\$ 35,140</b>	<b>\$ 947,415</b>	<b>\$ 895,366</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 31,978,081</b>
<b><u>LIABILITIES</u></b>						
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
<b>TOTAL LIABILITIES</b>	<b>104,000</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>21,435,000</b>	<b>21,539,001</b>

**BALM GROVE COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 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><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	947,414	-	-	-	947,414
Capital Projects	-	-	895,366	-	-	895,366
Unassigned:	(68,860)	-	-	8,665,160	-	8,596,300
<b>TOTAL FUND BALANCES</b>	<b>(68,860)</b>	<b>947,414</b>	<b>895,366</b>	<b>8,665,160</b>	<b>-</b>	<b>10,439,080</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 35,140</b>	<b>\$ 947,415</b>	<b>\$ 895,366</b>	<b>\$ 8,665,160</b>	<b>\$ 21,435,000</b>	<b>\$ 31,978,081</b>

**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
<b><u>REVENUES</u></b>				
Special Assmnts- CDD Collected	\$ 118,425	\$ 82,630	\$ (35,795)	69.77%
Developer Contribution	-	24,974	24,974	0.00%
<b>TOTAL REVENUES</b>	<b>118,425</b>	<b>107,604</b>	<b>(10,821)</b>	<b>90.86%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
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%
<b>Total Administration</b>	<b>105,225</b>	<b>86,119</b>	<b>19,106</b>	<b>81.84%</b>
<b><u>Utility Services</u></b>				
Utility - Electric	-	19,187	(19,187)	0.00%
<b>Total Utility Services</b>	<b>-</b>	<b>19,187</b>	<b>(19,187)</b>	<b>0.00%</b>

**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
<b><u>Other Physical Environment</u></b>				
Contracts - Landscape	-	16,988	(16,988)	0.00%
Insurance - General Liability	3,200	6,388	(3,188)	199.63%
<b>Total Other Physical Environment</b>	<b>3,200</b>	<b>23,376</b>	<b>(20,176)</b>	<b>730.50%</b>
<b><u>Parks and Recreation</u></b>				
Misc-Contingency	10,000	29,375	(19,375)	293.75%
<b>Total Parks and Recreation</b>	<b>10,000</b>	<b>29,375</b>	<b>(19,375)</b>	<b>293.75%</b>
<b>TOTAL EXPENDITURES</b>	<b>118,425</b>	<b>158,057</b>	<b>(39,632)</b>	<b>133.47%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(50,453)	(50,453)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(18,407)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (68,860)</b>		

**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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 64,889	\$ 64,889	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>1,537,321</b>	<b>310,040</b>	<b>125.26%</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	-	318,377	318,377	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>629,037</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 947,414</b>		

**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
<b><u>REVENUES</u></b>				
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%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>2,154,422</b>	<b>2,154,422</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	4,660,553	(4,660,553)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>4,660,553</b>	<b>(4,660,553)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>4,660,553</b>	<b>(4,660,553)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,506,131)	(2,506,131)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,401,497</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 895,366</u></b>		

**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
<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\_09  
**Statement Date** 09/30/2024

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

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
<b>Total Deposits</b>						0.00
<b>Checks</b>						
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
<b>Total Checks</b>				-18,774.57	-18,774.57	0.00
<b>Adjustments</b>						
<b>Total Adjustments</b>						
<b>Outstanding Checks</b>						
08/09/2024	Payment	1190	Check for Vendor V00017			-200.00
09/13/2024	Payment	1196	Check for Vendor V00017			-200.00
<b>Total Outstanding Checks</b>						-400.00
<b>Outstanding Deposits</b>						
05/01/2024		JE000404	ACH_Utility - Electric			385.23

# Bank Account Statement

Balm Grove CDD

**Bank Account No.** 6637  
**Statement No.** 24\_09  
**Statement Date** 09/30/2024

**Total Outstanding Deposits**

385.23