

Balm Grove Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2025

Prepared by:



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BALM GROVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 28, 2025

(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 |
|--|-------------------|-------------------------------------|--|---------------------------------|-----------------------------------|----------------------|
| | | | | | | |
| ASSETS | | | | | | |
| Cash - Operating Account | \$ 164,248 | \$ - | \$ - | \$ - | \$ - | \$ 164,248 |
| Due From Developer | 23,780 | - | - | - | - | 23,780 |
| Due From Other Funds | - | 16,486 | - | - | - | 16,486 |
| Investments: | | | | | | |
| Acq. & Const. (Offsite Project) | - | - | 139 | - | - | 139 |
| Acq. & Construction - Amenity | - | - | 670,947 | - | - | 670,947 |
| Acquisition & Construction Account | - | - | 4 | - | - | 4 |
| Other | - | - | 223,100 | - | - | 223,100 |
| Reserve Fund | - | 614,363 | - | - | - | 614,363 |
| Revenue Fund | - | 701,225 | - | - | - | 701,225 |
| Fixed Assets | | | | | | |
| Construction Work In Process | - | - | - | 8,665,160 | - | 8,665,160 |
| Amount To Be Provided | - | - | - | - | 21,435,000 | 21,435,000 |
| TOTAL ASSETS | \$ 188,028 | \$ 1,332,074 | \$ 894,190 | \$ 8,665,160 | \$ 21,435,000 | \$ 32,514,452 |
| LIABILITIES | | | | | | |
| Accounts Payable | \$ 1 | \$ - | \$ - | \$ - | \$ - | \$ 1 |
| Accounts Payable - Other | 1,480 | - | - | - | - | 1,480 |
| Bonds Payable | - | - | - | - | 21,435,000 | 21,435,000 |
| Due To Other Funds | - | - | 16,486 | - | - | 16,486 |
| Deferred Inflow of Resources | 23,780 | - | - | - | - | 23,780 |
| TOTAL LIABILITIES | 25,261 | - | 16,486 | - | 21,435,000 | 21,476,747 |
| FUND BALANCES | | | | | | |
| Restricted for: | | | | | | |
| Debt Service | - | 1,332,074 | - | - | - | 1,332,074 |
| Capital Projects | - | - | 877,704 | - | - | 877,704 |
| Unassigned: | 162,767 | - | - | 8,665,160 | - | 8,827,927 |
| TOTAL FUND BALANCES | 162,767 | 1,332,074 | 877,704 | 8,665,160 | - | 11,037,705 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 188,028 | \$ 1,332,074 | \$ 894,190 | \$ 8,665,160 | \$ 21,435,000 | \$ 32,514,452 |

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2025
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 | | | | |
| Interest - Tax Collector | \$ - | \$ 801 | \$ 801 | 0.00% |
| Special Assmnts- Tax Collector | - | 136,305 | 136,305 | 0.00% |
| Special Assmnts- CDD Collected | 352,425 | 92,957 | (259,468) | 26.38% |
| Developer Contribution | - | 95,966 | 95,966 | 0.00% |
| TOTAL REVENUES | 352,425 | 326,029 | (26,396) | 92.51% |

EXPENDITURES

Administration

| | | | | |
|---------------------------------|----------------|---------------|----------------|---------------|
| Supervisor Fees | 12,000 | 5,000 | 7,000 | 41.67% |
| ProfServ-Construction | 9,000 | - | 9,000 | 0.00% |
| ProfServ-Dissemination Agent | 4,200 | 1,400 | 2,800 | 33.33% |
| ProfServ-Field Management | 27,100 | 9,033 | 18,067 | 33.33% |
| ProfServ-Info Technology | 600 | 200 | 400 | 33.33% |
| ProfServ-Recording Secretary | 2,400 | - | 2,400 | 0.00% |
| ProfServ-Trustee Fees | 6,500 | - | 6,500 | 0.00% |
| District Counsel | 15,000 | 8,123 | 6,877 | 54.15% |
| District Engineer | 9,500 | 2,989 | 6,511 | 31.46% |
| Administrative Services | 4,500 | - | 4,500 | 0.00% |
| District Management | 25,000 | 8,333 | 16,667 | 33.33% |
| Accounting Services | 9,000 | 3,750 | 5,250 | 41.67% |
| Auditing Services | 6,000 | - | 6,000 | 0.00% |
| Website Compliance | 1,800 | - | 1,800 | 0.00% |
| Postage, Phone, Faxes, Copies | 500 | 74 | 426 | 14.80% |
| Rentals & Leases | 600 | - | 600 | 0.00% |
| Public Officials Insurance | 2,500 | 2,500 | - | 100.00% |
| Insurance -Property & Casualty | 15,000 | - | 15,000 | 0.00% |
| Legal Advertising | 3,500 | 2,008 | 1,492 | 57.37% |
| 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 | 500 | 700 | 41.67% |
| Miscellaneous Expenses | 250 | 365 | (115) | 146.00% |
| Office Supplies | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 175 | 200 | (25) | 114.29% |
| Total Administration | 161,825 | 44,475 | 117,350 | 27.48% |

Utility Services

| | | | | |
|-------------------------------|--------------|---------------|-----------------|----------------|
| Utility - Electric | 2,500 | 2,231 | 269 | 89.24% |
| Utility - StreetLights | 5,000 | 24,147 | (19,147) | 482.94% |
| Total Utility Services | 7,500 | 26,378 | (18,878) | 351.71% |

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2025
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> | | | | |
| ProfServ-Wildlife Management Service | 6,400 | - | 6,400 | 0.00% |
| Contracts-Janitorial Services | 4,500 | - | 4,500 | 0.00% |
| Contracts-Landscape | 134,000 | 16,350 | 117,650 | 12.20% |
| Contracts-Aquatic Control | 7,500 | 3,675 | 3,825 | 49.00% |
| Contracts-Pools | 500 | - | 500 | 0.00% |
| Insurance - General Liability | 3,200 | 3,314 | (114) | 103.56% |
| R&M-Other Landscape | 9,000 | - | 9,000 | 0.00% |
| Irrigation Repairs & Maintenance | 1,000 | - | 1,000 | 0.00% |
| Janitorial Supplies | 7,000 | - | 7,000 | 0.00% |
| Total Other Physical Environment | 173,100 | 23,339 | 149,761 | 13.48% |
| <u>Parks and Recreation</u> | | | | |
| Misc-Contingency | 10,000 | 4,543 | 5,457 | 45.43% |
| Total Parks and Recreation | 10,000 | 4,543 | 5,457 | 45.43% |
| TOTAL EXPENDITURES | 352,425 | 98,735 | 253,690 | 28.02% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 227,294 | 227,294 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | (64,527) | | |
| FUND BALANCE, ENDING | | \$ 162,767 | | |

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2025
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 | \$ - | \$ 16,408 | \$ 16,408 | 0.00% |
| Special Assmnts- Tax Collector | - | 475,225 | 475,225 | 0.00% |
| Special Assmnts- CDD Collected | 788,469 | 576,178 | (212,291) | 73.08% |
| Developer Contribution | - | 142,989 | 142,989 | 0.00% |
| TOTAL REVENUES | 788,469 | 1,210,800 | 422,331 | 153.56% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Principal Debt Retirement | - | 425,000 | (425,000) | 0.00% |
| Interest Expense | 788,469 | 401,141 | 387,328 | 50.88% |
| Total Debt Service | 788,469 | 826,141 | (37,672) | 104.78% |
| TOTAL EXPENDITURES | 788,469 | 826,141 | (37,672) | 104.78% |
| Excess (deficiency) of revenues Over (under) expenditures | - | 384,659 | 384,659 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 947,415 | | |
| FUND BALANCE, ENDING | | \$ 1,332,074 | | |

BALM GROVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2025
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 | \$ - | \$ 16,574 | \$ 16,574 | 0.00% |
| TOTAL REVENUES | - | 16,574 | 16,574 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 34,236 | (34,236) | 0.00% |
| Total Construction In Progress | - | 34,236 | (34,236) | 0.00% |
| TOTAL EXPENDITURES | - | 34,236 | (34,236) | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | (17,662) | (17,662) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 895,366 | | |
| FUND BALANCE, ENDING | | \$ 877,704 | | |

Bank Account Statement

Balm Grove CDD

Bank Account No. 6637
Statement No. 25_02

Statement Date 02/28/2025

| | | | |
|---------------------------------------|------------|-----------------------------|------------|
| G/L Account No. 101001 Balance | 164,248.49 | Statement Balance | 167,219.96 |
| | | Outstanding Deposits | 18,687.98 |
| Positive Adjustments | 0.00 | | |
| Subtotal | 164,248.49 | Subtotal | 185,907.94 |
| Negative Adjustments | 0.00 | Outstanding Checks | -21,659.45 |
| Ending G/L Balance | 164,248.49 | Ending Balance | 164,248.49 |

| Posting Date | Document Type | Document No. | Vendor | Description | Amount | Cleared Amount | Difference |
|---------------------------|---------------|--------------|-----------------------------------|-------------------------|------------|----------------|------------|
| Deposits | | | | | | | |
| | | | | | | | 0.00 |
| 02/07/2025 | Payment | BD00010 | Special Assmnts-Tax Collector | Deposit No. BD00010 | 2,136.30 | 2,136.30 | 0.00 |
| Total Deposits | | | | | 2,136.30 | 2,136.30 | 0.00 |
| Checks | | | | | | | |
| | | | | | | | 0.00 |
| 01/30/2025 | Payment | 1247 | STRALEY ROBIN VERICKER | Check for Vendor V00008 | -625.00 | -625.00 | 0.00 |
| 02/13/2025 | Payment | 1248 | ALBERTO VIERA | Check for Vendor V00015 | -200.00 | -200.00 | 0.00 |
| 02/13/2025 | Payment | 1249 | CARLOS DE LA OSSA | Check for Vendor V00023 | -200.00 | -200.00 | 0.00 |
| 02/13/2025 | Payment | 1250 | INFRAMARK LLC | Check for Vendor V00016 | -16.11 | -16.11 | 0.00 |
| 02/13/2025 | Payment | 1251 | KELLY A EVANS | Check for Vendor V00019 | -200.00 | -200.00 | 0.00 |
| 02/13/2025 | Payment | 1254 | STRALEY ROBIN VERICKER | Check for Vendor V00008 | -2,075.66 | -2,075.66 | 0.00 |
| 02/18/2025 | Payment | 1255 | BALM GROVE CDD | Check for Vendor V00031 | -1,660.14 | -1,660.14 | 0.00 |
| 02/18/2025 | Payment | 1256 | ECO-LOGIC SERVICES LLC | Check for Vendor V00038 | -3,675.00 | -3,675.00 | 0.00 |
| 02/18/2025 | Payment | 1258 | LANDSCAPE MAINT PROFESSIONALS INC | Check for Vendor V00036 | -3,775.00 | -3,775.00 | 0.00 |
| 02/20/2025 | Payment | 1259 | STANTEC CONSULTING SERVICES INC | Check for Vendor V00004 | -1,012.75 | -1,012.75 | 0.00 |
| 02/25/2025 | Payment | 1261 | TECO | Check for Vendor V00034 | -12.28 | -12.28 | 0.00 |
| Total Checks | | | | | -13,451.94 | -13,451.94 | 0.00 |
| Adjustments | | | | | | | |
| Total Adjustments | | | | | | | |
| Outstanding Checks | | | | | | | |
| 11/01/2024 | Payment | 1199 | TIMES PUBLISHING COMPANY | Check for Vendor V00006 | | | -497.00 |
| 12/10/2024 | Payment | 1217 | RYAN MOTKO | Check for Vendor V00017 | | | -200.00 |

Bank Account Statement

Balm Grove CDD

Bank Account No. 6637

Statement No. 25_02

Statement Date

02/28/2025

| | | | | | |
|---------------------------------|---------|----------|---|----------------------------|-------------------|
| 01/17/2025 | Payment | 1 | STRALEY ROBIN VERICKER | Payment of Invoice 000550 | -625.00 |
| 01/17/2025 | Payment | 1246 | RYAN MOTKO | Check for Vendor V00017 | -200.00 |
| 01/01/2025 | | JE000525 | Utility - Electric | Reverse Utility - Electric | -220.23 |
| 12/10/2024 | Payment | DD410 | TECO | Payment of Invoice 000511 | -1,654.11 |
| 12/10/2024 | Payment | DD411 | TECO | Payment of Invoice 000513 | -3,628.98 |
| 02/13/2025 | Payment | 1252 | NICHOLAS J. DISTER | Check for Vendor V00010 | -200.00 |
| 02/13/2025 | Payment | 1253 | RYAN MOTKO | Check for Vendor V00017 | -200.00 |
| 02/18/2025 | Payment | 1257 | INFRAMARK LLC | Check for Vendor V00016 | -5,591.66 |
| 12/11/2024 | Payment | DD412 | TECO | Payment of Invoice 000500 | -1,641.54 |
| 12/11/2024 | Payment | DD413 | TECO | Payment of Invoice 000501 | -3,601.40 |
| 02/21/2025 | Payment | 1260 | LANDSCAPE MAINT PROFESSIONALS INC | Check for Vendor V00036 | -365.00 |
| 02/27/2025 | Payment | 1262 | TECO | Check for Vendor V00034 | -3,034.53 |
| Total Outstanding Checks | | | | | -21,659.45 |

Outstanding Deposits

| | | | | | |
|-----------------------------------|---------|----------|--|--------------------------------|------------------|
| 05/01/2024 | | JE000404 | | ACH_Utility - Electric | 385.23 |
| 11/01/2024 | | JE000473 | | Check 1199 adjustment | 497.00 |
| 11/18/2024 | Payment | BD00003 | | Deposit No. BD00003 | 631.79 |
| 01/01/2025 | | JE000526 | | Reverse Utility - Streetlights | 3,295.65 |
| 01/01/2025 | | JE000527 | | Reverse Utility - Streetlights | 7,230.38 |
| 02/01/2025 | | JE000546 | | Reverse Adj JE-Utility - | 6,647.93 |
| Total Outstanding Deposits | | | | | 18,687.98 |