

**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
 March 31, 2017

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
<b>ASSETS:</b>				
Cash	\$91,645	---	---	\$91,645
Investments - State Board	\$1,256,879	---	---	\$1,256,879
Investments:				
<b>Series 2006A</b>				
Reserve	---	\$234	---	\$234
Revenue	---	\$58,921	---	\$58,921
Interest	---	\$6	---	\$6
Sinking	---	\$5	---	\$5
Construction	---	---	\$2	\$2
<b>Series 2008A</b>				
Reserve	---	\$819,527	---	\$819,527
Revenue	---	\$799,063	---	\$799,063
Interest	---	\$9	---	\$9
Sinking	---	\$2	---	\$2
Construction	---	---	\$15,554	\$15,554
Due from General	---	\$18,815	---	\$18,815
<b>Series 2016</b>				
Reserve	---	\$450,855	---	\$450,855
Revenue	---	\$870,761	---	\$870,761
Interest	---	\$48	---	\$48
Sinking	---	\$16,582	---	\$16,582
Cost of Issuance	---	---	\$889	\$889
Due from Developer	\$1,686	---	---	\$1,686
Due from Other	\$8,033	---	---	\$8,033
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<b>TOTAL ASSETS</b>	<b>\$1,358,244</b>	<b>\$3,034,828</b>	<b>\$16,445</b>	<b>\$4,409,517</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$42,837	---	---	\$42,837
FICA Payable	\$31	---	---	\$31
Due to DS - Series 2006/2016	\$16,582	---	---	\$16,582
Due to DS - Series 2008A	\$18,815	---	---	\$18,815
<b>FUND BALANCES:</b>				
Restricted for Debt Service	---	\$3,034,828	---	\$3,034,828
Restricted for Capital Projects	---	---	\$16,445	\$16,445
Assigned-Capital Reserve	\$116,497	---	---	\$116,497
Unassigned	\$1,163,482	---	---	\$1,163,482
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<b>TOTAL LIABILITIES &amp; FUND EQUITY &amp; OTHER CREDITS</b>	<b>\$1,358,244</b>	<b>\$3,034,828</b>	<b>\$16,445</b>	<b>\$4,409,517</b>

**Palm Glades**  
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND  
Statement of Revenues & Expenditures  
For The Period Ending March 31, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$995,129	\$868,318	\$868,318	\$0
Interest	\$500	\$250	\$4,679	\$4,429
<b>TOTAL REVENUES</b>	<b>\$995,629</b>	<b>\$868,568</b>	<b>\$872,998</b>	<b>\$4,429</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$6,000	\$3,000	\$200	\$2,800
Fica Expense	\$459	\$230	\$15	\$214
Engineering	\$10,000	\$5,000	\$135	\$4,865
Arbitrage	\$3,750	\$1,200	\$1,200	\$0
Dissemination	\$2,500	\$1,250	\$1,250	\$0
Attorney	\$20,000	\$10,000	\$4,843	\$5,157
Annual Audit	\$5,250	\$4,500	\$4,500	\$0
Trustee fees	\$6,000	\$0	\$0	\$0
Assessment Roll	\$2,000	\$2,000	\$2,000	\$0
Management Fees	\$42,090	\$21,045	\$21,045	(\$0)
Website Fees	\$3,000	\$1,500	\$1,500	\$0
Telephone	\$100	\$50	\$14	\$36
Postage	\$500	\$250	\$40	\$210
Printing & Binding	\$1,000	\$500	\$435	\$65
Rentals & Leases	\$2,400	\$1,200	\$1,200	\$0
Insurance	\$6,515	\$6,515	\$6,042	\$473
Legal Advertising	\$500	\$250	\$0	\$250
Other Current Charges	\$500	\$250	\$193	\$57
Office Supplies	\$200	\$100	\$60	\$40
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$125	\$0	\$125
1st Quarter Operating	\$139,052	\$69,526	\$0	\$69,526
<b>ADMINISTRATIVE EXPENDITURES</b>	<b>\$252,241</b>	<b>\$128,665</b>	<b>\$44,847</b>	<b>\$83,819</b>
<b>Field</b>				
Landscape Maintenance	\$241,774	\$141,656	\$141,656	\$0
Mulch	\$18,000	\$9,000	\$0	\$9,000
Tree Trimming	\$21,000	\$10,500	\$0	\$10,500
Fertilization Palm and Trees	\$6,700	\$3,350	\$0	\$3,350
Plants Replacement	\$39,000	\$39,000	\$37,093	\$1,907
Irrigation System	\$8,000	\$4,000	\$958	\$3,042
Irrigation Repairs	\$6,000	\$3,000	\$0	\$3,000
Electricity	\$21,000	\$10,500	\$10,591	(\$91)
Entrance Maintenance & Repairs	\$20,000	\$10,000	\$4,455	\$5,545
Janitorial Supplies	\$2,500	\$1,250	\$1,200	\$50
Lake Maintenance	\$7,656	\$3,828	\$3,828	\$0
Lake Debris Removal	\$3,600	\$1,800	\$0	\$1,800
Cleaning of Drainage System	\$22,000	\$11,000	\$0	\$11,000
Pressure Cleaning - Sidewalk	\$7,000	\$7,000	\$6,225	\$775
Contingency	\$25,000	\$12,500	\$6,151	\$6,349
Field Management	\$19,500	\$9,750	\$9,750	\$0
Security Services	\$560,000	\$280,000	\$206,804	\$73,196
Special Security Services	\$80,000	\$40,000	\$17,426	\$22,574
Holiday Decorations	\$15,000	\$15,000	\$10,433	\$4,567
Capital Reserves	\$236,000	\$118,000	\$0	\$118,000
<b>FIELD EXPENSES</b>	<b>\$1,359,730</b>	<b>\$731,134</b>	<b>\$456,570</b>	<b>\$274,564</b>
<b>TOTAL EXPENSES</b>	<b>\$1,611,971</b>	<b>\$859,800</b>	<b>\$501,417</b>	<b>\$358,383</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$616,342)</b>		<b>\$371,580</b>	
FUND BALANCE - Beginning	\$616,342		\$908,399	
FUND BALANCE - Ending	\$0		\$1,279,979	

**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**  
*Series 2006A Special Assessment Revenue Bonds*  
**Statement of Revenues & Expenditures**  
*For The Period Ending March31, 2017*

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b>REVENUES:</b>				
<i>Interest Income</i>	\$0	\$0	\$93	\$93
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$93</b>	<b>\$93</b>
<b>EXPENDITURES:</b>				
<i>Interest Expense - 11/1</i>	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$93</b>	
<i>FUND BALANCE - Beginning</i>	\$0		\$59,073	
<i>FUND BALANCE - Ending</i>	<u>\$0</u>		<u>\$59,166</u>	

**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**  
*Series 2006B Special Assessment Revenue Bonds*  
**Statement of Revenues & Expenditures**  
*For The Period Ending March31, 2017*

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b><u>REVENUES:</u></b>				
<i>Interest Income</i>	\$0	\$0	\$32	\$32
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$32</b>	<b>\$32</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
<i>Interfund Transfers In/(Out)</i>	\$0	\$0	(\$32)	\$32
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$32)</b>	<b>\$32</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$0</b>	
<i>FUND BALANCE - Beginning</i>	\$0		\$0	
<i>FUND BALANCE - Ending</i>	<u>\$0</u>		<u>\$0</u>	

**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**  
*Series 2008A Special Assessment Revenue Bonds*  
**Statement of Revenues & Expenditures**  
*For The Period Ending March31, 2017*

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b>REVENUES:</b>				
Assessments	\$896,570	\$730,150	\$730,150	\$0
Interest Income	\$0	\$0	\$1,983	\$1,983
<b>TOTAL REVENUES</b>	<b>\$896,570</b>	<b>\$730,150</b>	<b>\$732,133</b>	<b>\$1,983</b>
<b>EXPENDITURES:</b>				
Interest Expense - 11/1	\$360,347	\$360,347	\$360,347	\$0
Principal Expenses - 5/1	\$180,000	\$0	\$0	\$0
Interest Expense - 5/1	\$360,347	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$900,694</b>	<b>\$360,347</b>	<b>\$360,347</b>	<b>\$0</b>
<b>OTHER SOURCES/(USES):</b>				
Interfund Transfer In/(Out)	\$0	\$0	(\$15,549)	(\$15,549)
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$15,549)</b>	<b>(\$15,549)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$4,124)</b>		<b>\$356,238</b>	
FUND BALANCE - Beginning	\$454,575		\$1,281,177	
FUND BALANCE - Ending	<u>\$450,451</u>		<u>\$1,637,415</u>	

**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**

*Series 2016 Special Assessment Refunding Bonds*  
*Statement of Revenues & Expenditures*  
*For The Period Ending March31, 2017*

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b>REVENUES:</b>				
Assessments	\$899,599	\$828,124	\$828,124	\$0
Interest Income	\$0	\$0	\$1,351	\$1,351
<b>TOTAL REVENUES</b>	<b>\$899,599</b>	<b>\$828,124</b>	<b>\$829,475</b>	<b>\$1,351</b>
<b>EXPENDITURES:</b>				
Interest Expense - 11/1	\$331,780	\$331,780	\$211,568	\$120,212
Principal Expenses - 5/1	\$360,000	\$0	\$0	\$0
Interest Expense - 5/1	\$331,780	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,023,560</b>	<b>\$331,780</b>	<b>\$211,568</b>	<b>\$120,212</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$123,961)</b>		<b>\$617,906</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$435,335</b>		<b>\$720,340</b>	
<b>FUND BALANCE - Ending</b>	<b>\$311,374</b>		<b>\$1,338,247</b>	

# Palm Glades

## COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2006A Special Assessment Revenue Bonds  
Statement of Revenues & Expenditures  
For The Period Ending March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b><u>REVENUES:</u></b>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<b><u>EXPENDITURES:</u></b>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning			\$2	
FUND BALANCE - Ending			\$2	

# Palm Glades

## COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2008A Special Assessment Revenue Bonds  
Statement of Revenues & Expenditures  
For The Period Ending March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b><u>REVENUES:</u></b>				
Interest Income	\$0	\$0	\$12	\$12
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12</b>	<b>\$12</b>
<b><u>EXPENDITURES:</u></b>				
Capital Outlay	\$0	\$0	\$174,522	(\$174,522)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$174,522</b>	<b>(\$174,522)</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
Interfund Transfer In/(Out)	\$0	\$0	\$15,581	\$15,581
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,581</b>	<b>\$15,581</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$158,929)</b>	
FUND BALANCE - Beginning			\$174,483	
FUND BALANCE - Ending			<b>\$15,554</b>	



**Palm Glades**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL PROJECTS FUND**  
*Series 2016 Special Assessment Refunding Bonds*  
**Statement of Revenues & Expenditures**  
*For The Period Ending March 31, 2017*

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b><u>REVENUES:</u></b>				
<i>Interest Income</i>	\$0	\$0	\$8	\$8
<b>TOTAL REVENUES</b>	\$0	\$0	\$8	\$8
<b><u>EXPENDITURES:</u></b>				
<i>Cost of Issuance</i>	\$0	\$0	\$7,845	(\$7,845)
<b>TOTAL EXPENDITURES</b>	\$0	\$0	\$7,845	(\$7,845)
<b>EXCESS REVENUES (EXPENDITURES)</b>	\$0		(\$7,837)	
<b>FUND BALANCE - Beginning</b>			\$8,726	
<b>FUND BALANCE - Ending</b>			\$889	

**Palm Glades**  
**Community Development District**  
**Series 2008A Special Assessment Bonds**

**1. Recap of Capital Project Fund Activity Through March 31, 2017**

Opening Balance in Construction Account	\$8,892,390.91
Source of Funds: Interest Earned	\$28,556.64
Interfund Fund Transfers In/(Out)	\$153,853.77
Use of Funds:	
Disbursements:	
COI	(\$312,479.61)
Downrite	(\$3,582,157.05)
Engineering	(\$834,075.58)
Fees & Permits	(\$472,695.25)
FPL Differential	(\$617,249.16)
SW 112 Ave & 220 St.	(\$201,750.33)
Section 5	(\$206,030.80)
Borek	(\$591,407.43)
Silver Palms West Redo	(\$116,404.68)
Landscaping & Maint.	(\$73,242.00)
Land Acquisition	(\$2,040,439.50)
Professional Services	(\$11,316.00)
<b>Adjusted Balance in Construction Account at March 31, 2017</b>	<b><u><u>\$15,553.93</u></u></b>

**2. Funds Available For Construction at March 31, 2017**

Book Balance of Construction Fund at March 31, 2017	\$15,553.93
Construction Funds available at March 31, 2017	<u><u>\$15,553.93</u></u>

**3. Investments - Wells Fargo**

March 31, 2017

	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Money Market	0.1%		\$15,553.93	\$15,553.93
			ADJ: Outstanding Requisitions		\$0.00
			Balance at 3/31/2017		<u><u>\$15,553.93</u></u>

**PALM GLADES**  
**COMMUNITY DEVELOPMENT DISTRICT**  
 Special Assessment Receipts  
 Fiscal Year 2017

SERIES 2006A

TOTAL ASSESSMENT LEVY		ASSESSED THROUGH COUNTY		ASSESSED THROUGH COUNTY		ASSESSED THROUGH COUNTY			
DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	ObiM Portion	2006A DSF Portion	Total
11/17/2016	CURRENT/DISCOUNT 6-1-17-2016	\$32,046.04	\$1,293.35	\$307.53	\$0.00	\$30,445.16	\$11,466.06	\$18,979.10	\$30,445.16
11/25/16	CURRENT/DISCOUNT 11/8-17/2016	\$251,610.00	\$9,963.92	\$2,516.09	\$0.00	\$239,129.99	\$90,059.58	\$149,070.41	\$239,129.99
12/06/16	CURRENT/DISCOUNT 11/18-11/30/2016	\$999,941.26	\$39,598.19	\$9,999.40	\$0.00	\$950,343.67	\$357,912.24	\$592,431.43	\$950,343.67
12/15/16	CURRENT/DISCOUNT 12/1-12/9/2016	\$32,498.08	\$1,253.31	\$324.98	\$0.00	\$30,919.79	\$11,644.81	\$19,274.98	\$30,919.79
12/23/16	CURRENT/DISCOUNT 12/10-12/19/2016	\$19,648.92	\$649.69	\$196.48	\$0.00	\$18,802.75	\$7,081.37	\$11,721.38	\$18,802.75
01/07/17	CURRENT/DISCOUNT 12/20-12/31/2016	\$11,531.83	\$331.14	\$115.32	\$0.00	\$11,085.37	\$4,174.90	\$6,910.47	\$11,085.37
01/07/17	CURRENT/DISCOUNT 12/2-12/31/2016	\$2,808.30	\$60.04	\$28.06	\$0.00	\$2,720.20	\$1,024.46	\$1,695.74	\$2,720.20
01/27/17	INT	\$203.70	\$0.00	\$0.00	\$0.00	\$203.70	\$203.70	\$0.00	\$203.70
02/07/17	CURRENT/DISCOUNT 1/1-31/2017	\$18,978.78	\$408.37	\$189.80	\$0.00	\$18,380.61	\$6,922.39	\$11,458.22	\$18,380.61
03/08/17	CURRENT/DISCOUNT 2/1-28/2017	\$27,141.60	\$270.03	\$271.40	\$0.00	\$26,600.17	\$10,017.98	\$16,582.19	\$26,600.17
	<b>TOTAL</b>	<b>\$1,396,408.51</b>	<b>\$53,828.04</b>	<b>\$13,949.06</b>	<b>\$0.00</b>	<b>\$1,328,631.41</b>	<b>\$500,507.48</b>	<b>\$828,123.93</b>	<b>\$1,328,631.41</b>
	Percent Collected	92%							

SERIES 2008A

TOTAL ASSESSMENT LEVY		ASSESSED THROUGH COUNTY		ASSESSED THROUGH COUNTY		ASSESSED THROUGH COUNTY			
DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	ObiM Portion	2008A DSF Portion	Total
11/17/2016	CURRENT/DISCOUNT 6-1-17-2016	\$35,299.78	\$1,412.00	\$338.88	\$0.00	\$33,548.90	\$11,238.70	\$22,310.20	\$33,548.90
11/25/2016	CURRENT/DISCOUNT 11/8-17/2016	\$69,846.25	\$2,765.91	\$698.48	\$0.00	\$66,381.86	\$22,237.56	\$44,144.30	\$66,381.86
12/06/16	CURRENT/DISCOUNT 11/18-11/30/2016	\$731,094.79	\$28,951.58	\$7,310.94	\$0.00	\$694,832.27	\$232,764.97	\$462,067.30	\$694,832.27
12/15/16	CURRENT/DISCOUNT 12/1-12/9/2016	\$99,282.99	\$3,606.91	\$992.86	\$0.00	\$94,683.22	\$31,718.35	\$62,964.87	\$94,683.22
12/23/16	CURRENT/DISCOUNT 12/10-12/19/2016	\$153,066.65	\$5,989.13	\$1,530.86	\$0.00	\$145,546.66	\$48,757.33	\$96,789.33	\$145,546.66
01/07/17	CURRENT/DISCOUNT 12/20-12/31/2016	\$15,899.15	\$490.93	\$159.00	\$0.00	\$15,249.22	\$5,108.40	\$10,140.82	\$15,249.22
02/07/17	CURRENT/DISCOUNT 1/1-31/2017	\$20,255.57	\$625.98	\$202.54	\$0.00	\$19,427.05	\$6,507.95	\$12,919.10	\$19,427.05
03/08/17	CURRENT/DISCOUNT 2/1-28/2017	\$28,866.78	\$285.80	\$288.68	\$0.00	\$28,292.30	\$9,477.76	\$18,814.54	\$28,292.30
	<b>TOTAL</b>	<b>\$1,153,611.96</b>	<b>\$44,128.24</b>	<b>\$11,522.24</b>	<b>\$0.00</b>	<b>\$1,097,961.48</b>	<b>\$367,811.02</b>	<b>\$730,150.46</b>	<b>\$1,097,961.48</b>
	Percent Collected	81%							