

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
May 31, 2017

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$92,603	---	---	\$92,603
Investments - State Board	\$1,189,103	---	---	\$1,189,103
Investments:				
Series 2006A				
Reserve	---	\$234	---	\$234
Revenue	---	\$58,975	---	\$58,975
Interest	---	\$6	---	\$6
Sinking	---	\$5	---	\$5
Construction	---	---	\$2	\$2
Series 2008A				
Reserve	---	\$820,285	---	\$820,285
Revenue	---	\$433,745	---	\$433,745
Interest	---	\$27	---	\$27
Sinking	---	\$12	---	\$12
Construction	---	---	\$15,563	\$15,563
Series 2016				
Reserve	---	\$451,269	---	\$451,269
Revenue	---	\$255,092	---	\$255,092
Interest	---	\$59	---	\$59
Cost of Issuance	---	---	\$890	\$890
Due from Developer	\$1,686	---	---	\$1,686
TOTAL ASSETS	<u>\$1,283,392</u>	<u>\$2,019,710</u>	<u>\$16,455</u>	<u>\$3,319,557</u>
LIABILITIES:				
Accounts Payable	\$72,787	---	---	\$72,787
FICA Payable	\$61	---	---	\$61
FUND BALANCES:				
Restricted for Debt Service	---	\$2,019,710	---	\$2,019,710
Restricted for Capital Projects	---	---	\$16,455	\$16,455
Assigned-Capital Reserve	\$116,497	---	---	\$116,497
Unassigned	\$1,094,046	---	---	\$1,094,046
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$1,283,392</u>	<u>\$2,019,710</u>	<u>\$16,455</u>	<u>\$3,319,557</u>

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
REVENUES:				
Maintenance Assessments	\$995,129	\$995,129	\$967,955	(\$27,174)
Interest	\$500	\$333	\$6,903	\$6,570
TOTAL REVENUES	\$995,629	\$995,462	\$974,858	(\$20,604)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$6,000	\$4,000	\$600	\$3,400
Fica Expense	\$459	\$306	\$46	\$260
Engineering	\$10,000	\$6,667	\$635	\$6,032
Arbitrage	\$3,750	\$2,400	\$2,400	\$0
Dissemination	\$2,500	\$1,667	\$1,667	\$0
Attorney	\$20,000	\$13,333	\$7,346	\$5,988
Annual Audit	\$5,250	\$5,250	\$5,250	\$0
Trustee fees	\$6,000	\$6,000	\$5,000	\$1,000
Assessment Roll	\$2,000	\$2,000	\$2,000	\$0
Management Fees	\$42,090	\$28,060	\$28,060	(\$0)
Website Fees	\$3,000	\$2,000	\$2,000	\$0
Telephone	\$100	\$67	\$14	\$53
Postage	\$500	\$333	\$90	\$243
Printing & Binding	\$1,000	\$667	\$673	(\$7)
Rentals & Leases	\$2,400	\$1,600	\$1,600	\$0
Insurance	\$6,515	\$6,515	\$6,042	\$473
Legal Advertising	\$500	\$333	\$0	\$333
Other Current Charges	\$500	\$333	\$279	\$54
Office Supplies	\$200	\$133	\$100	\$33
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$167	\$0	\$167
1st Quarter Operating	\$139,052	\$92,701	\$0	\$92,701
ADMINISTRATIVE EXPENDITURES	\$252,241	\$174,707	\$63,977	\$110,731
Field				
Landscape Maintenance	\$241,774	\$184,699	\$184,699	\$0
Mulch	\$18,000	\$12,000	\$0	\$12,000
Tree Trimming	\$21,000	\$14,000	\$0	\$14,000
Fertilization Palm and Trees	\$6,700	\$4,467	\$0	\$4,467
Plants Replacement	\$39,000	\$39,000	\$41,395	(\$2,395)
Irrigation System	\$8,000	\$5,333	\$958	\$4,375
Irrigation Repairs	\$6,000	\$4,000	\$3,732	\$268
Electricity	\$21,000	\$14,000	\$15,721	(\$1,721)
Entrance Maintenance & Repairs	\$20,000	\$13,333	\$5,035	\$8,298
Janitorial Supplies	\$2,500	\$1,667	\$1,200	\$467
Lake Maintenance	\$7,656	\$5,104	\$5,104	\$0
Lake Debris Removal	\$3,600	\$2,400	\$0	\$2,400
Cleaning of Drainage System	\$22,000	\$14,667	\$0	\$14,667
Pressure Cleaning - Sidewalk	\$7,000	\$7,000	\$6,225	\$775
Contingency	\$25,000	\$16,667	\$6,151	\$10,515
Field Management	\$19,500	\$13,000	\$13,000	\$0
Security Services	\$560,000	\$373,333	\$292,994	\$80,339
Special Security Services	\$80,000	\$53,333	\$22,089	\$31,245
Holiday Decorations	\$15,000	\$15,000	\$10,433	\$4,567
Capital Reserves	\$236,000	\$157,333	\$0	\$157,333
FIELD EXPENSES	\$1,359,730	\$950,336	\$608,737	\$341,600
TOTAL EXPENSES	\$1,611,971	\$1,125,044	\$672,713	\$452,330
EXCESS REVENUES (EXPENDITURES)	(\$616,342)		\$302,145	
FUND BALANCE - Beginning	\$616,342		\$908,399	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,210,543</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2006A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
REVENUES:				
<i>Interest Income</i>	\$0	\$0	\$148	\$148
TOTAL REVENUES	\$0	\$0	\$148	\$148
EXPENDITURES:				
<i>Interest Expense - 11/1</i>	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$148	
<i>FUND BALANCE - Beginning</i>	\$0		\$59,073	
<i>FUND BALANCE - Ending</i>	<u>\$0</u>		<u>\$59,221</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2006B Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
REVENUES:				
<i>Interest Income</i>	\$0	\$0	\$32	\$32
TOTAL REVENUES	\$0	\$0	\$32	\$32
OTHER SOURCES/(USES):				
<i>Interfund Transfers In/(Out)</i>	\$0	\$0	(\$32)	\$32
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$32)	\$32
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
<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 May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
REVENUES:				
Assessments	\$896,570	\$896,570	\$885,659	(\$10,911)
Interest Income	\$0	\$0	\$3,475	\$3,475
TOTAL REVENUES	\$896,570	\$896,570	\$889,134	(\$7,436)
EXPENDITURES:				
Interest Expense - 11/1	\$360,347	\$360,347	\$360,347	\$0
Principal Expenses - 5/1	\$180,000	\$180,000	\$180,000	\$0
Interest Expense - 5/1	\$360,347	\$360,347	\$360,347	\$0
TOTAL EXPENDITURES	\$900,694	\$900,694	\$900,694	\$0
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$15,549)	(\$15,549)
TOTAL OTHER	\$0	\$0	(\$15,549)	(\$15,549)
EXCESS REVENUES (EXPENDITURES)	(\$4,124)		(\$27,108)	
FUND BALANCE - Beginning	\$454,575		\$1,281,177	
FUND BALANCE - Ending	<u>\$450,451</u>		<u>\$1,254,069</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
REVENUES:				
Assessments	\$899,599	\$899,599	\$863,207	(\$36,392)
Interest Income	\$0	\$0	\$2,541	\$2,541
TOTAL REVENUES	\$899,599	\$899,599	\$865,748	(\$33,851)
EXPENDITURES:				
Interest Expense - 11/1	\$331,780	\$331,780	\$211,568	\$120,212
Principal Expenses - 5/1	\$360,000	\$360,000	\$460,000	(\$100,000)
Interest Expense - 5/1	\$331,780	\$331,780	\$208,100	\$123,680
TOTAL EXPENDITURES	\$1,023,560	\$1,023,560	\$879,668	\$143,892
EXCESS REVENUES (EXPENDITURES)	(\$123,961)		(\$13,920)	
FUND BALANCE - Beginning	\$435,335		\$720,340	
FUND BALANCE - Ending	<u>\$311,374</u>		<u>\$706,420</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

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

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
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 May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$21	\$21
TOTAL REVENUES	\$0	\$0	\$21	\$21
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$174,522	(\$174,522)
TOTAL EXPENDITURES	\$0	\$0	\$174,522	(\$174,522)
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	\$15,581	\$15,581
TOTAL OTHER	\$0	\$0	\$15,581	\$15,581
EXCESS REVENUES (EXPENDITURES)	\$0		(\$158,920)	
FUND BALANCE - Beginning			\$174,483	
FUND BALANCE - Ending			\$15,563	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 5/31/2017	ACTUAL THRU 5/31/2017	VARIANCE
<i>REVENUES:</i>				
<i>Interest Income</i>	\$0	\$0	\$9	\$9
TOTAL REVENUES	\$0	\$0	\$9	\$9
<i>EXPENDITURES:</i>				
<i>Cost of Issuance</i>	\$0	\$0	\$7,845	(\$7,845)
TOTAL EXPENDITURES	\$0	\$0	\$7,845	(\$7,845)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$7,836)	
<i>FUND BALANCE - Beginning</i>			\$8,726	
<i>FUND BALANCE - Ending</i>			\$890	

Palm Glades
Community Development District
Series 2008A Special Assessment Bonds

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

Opening Balance in Construction Account	\$8,892,390.91
Source of Funds: Interest Earned	\$28,556.64
Interfund Fund Transfers In/(Out)	\$153,862.69
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)
Adjusted Balance in Construction Account at May 31, 2017	<u><u>\$15,562.85</u></u>

2. Funds Available For Construction at May 31, 2017

Book Balance of Construction Fund at May 31, 2017	\$15,562.85
Construction Funds available at May 31, 2017	<u><u>\$15,562.85</u></u>

3. Investments - Wells Fargo

May 31, 2017

	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Money Market	0.1%		\$15,562.85	\$15,562.85
					ADJ: Outstanding Requisitions
					<u>\$0.00</u>
					<u><u>\$15,562.85</u></u>

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

SERIES 2006A

DATE	DESCRIPTION	TOTAL ASSESSMENT LEVY				ASSESSED THROUGH COUNTY		Total
		GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	2006A DSF Portion	
11/17/2016	CURRENT/DISCOUNT 6/1-11/7/2016	\$32,046.04	\$1,293.35	\$307.53	\$0.00	\$30,445.16	\$18,979.10	\$30,445.16
11/25/2016	CURRENT/DISCOUNT 11/8-17/2016	\$251,610.00	\$9,963.92	\$2,516.09	\$0.00	\$239,129.99	\$149,070.41	\$239,129.99
12/06/16	CURRENT/DISCOUNT 11/8-11/30/2016	\$999,941.26	\$39,598.19	\$9,999.40	\$0.00	\$950,343.67	\$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	\$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	\$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	\$6,910.47	\$11,085.37
01/07/17	CURRENT/DISCOUNT 11/2-12/31/2016	\$2,808.30	\$60.04	\$28.06	\$0.00	\$2,720.20	\$1,024.46	\$2,720.20
01/27/17	INT	\$203.70	\$0.00	\$0.00	\$0.00	\$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	\$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	\$16,582.19	\$26,600.17
04/11/17	CURRENT/DISCOUNT 3/1-31/2017	\$56,834.91	\$12.49	\$568.47	\$0.00	\$56,278.93	\$35,083.53	\$56,278.93
04/26/17	INT 1/1-3/31/2017	\$17.35	\$0.00	\$0.00	\$0.00	\$17.35	\$0.00	\$17.35
	TOTAL	\$1,453,260.77	\$53,840.53	\$14,517.53	\$0.00	\$1,384,927.69	\$863,207.46	\$1,384,927.69
	Percent Collected	96%						

SERIES 2008A

DATE	DESCRIPTION	TOTAL ASSESSMENT LEVY				ASSESSED THROUGH COUNTY		Total
		GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	2008A DSF Portion	
11/17/2016	CURRENT/DISCOUNT 6/1-11/7/2016	\$35,299.78	\$1,412.00	\$338.88	\$0.00	\$33,548.90	\$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	\$44,144.30	\$66,381.86
12/06/16	CURRENT/DISCOUNT 11/8-11/30/2016	\$731,094.79	\$28,951.58	\$7,310.94	\$0.00	\$694,832.27	\$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	\$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	\$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	\$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	\$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	\$18,814.54	\$28,292.30
04/11/17	CURRENT/DISCOUNT 3/1-31/2017	\$236,837.10	\$623.97	\$2,368.37	\$0.00	\$233,844.76	\$155,508.06	\$233,844.76
04/26/17	INT 1/1-3/31/2017	\$87.19	\$0.00	\$0.00	\$0.00	\$87.19	\$0.00	\$87.19
	TOTAL	\$1,390,536.25	\$44,752.21	\$13,890.61	\$0.00	\$1,331,893.43	\$885,658.52	\$1,331,893.43
	Percent Collected	98%						