

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
June 30, 2017

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$103,495	---	---	\$103,495
Investments - State Board	\$1,150,252	---	---	\$1,150,252
Investments:				
Series 2006A				
Reserve	---	\$235	---	\$235
Revenue	---	\$59,007	---	\$59,007
Interest	---	\$6	---	\$6
Sinking	---	\$5	---	\$5
Construction	---	---	\$2	\$2
Series 2008A				
Reserve	---	\$820,725	---	\$820,725
Revenue	---	\$433,941	---	\$433,941
Interest	---	\$27	---	\$27
Sinking	---	\$12	---	\$12
Construction	---	---	\$15,571	\$15,571
Due from General	---	\$19,580	---	\$19,580
Series 2016				
Reserve	---	\$451,512	---	\$451,512
Revenue	---	\$255,221	---	\$255,221
Interest	---	\$59	---	\$59
Cost of Issuance	---	---	\$890	\$890
Due from General	---	\$41,173	---	\$41,173
Due from Developer	\$1,686	---	---	\$1,686
Due from Other	\$3,675	---	---	\$3,675
	<u>\$1,259,109</u>	<u>\$2,081,503</u>	<u>\$16,464</u>	<u>\$3,357,075</u>
LIABILITIES:				
Accounts Payable	\$25,402	---	---	\$25,402
FICA Payable	\$31	---	---	\$31
Due to DS - Series 2006/2016	\$41,173	---	---	\$41,173
Due to DS - Series 2008A	\$19,580	---	---	\$19,580
FUND BALANCES:				
Restricted for Debt Service	---	\$2,081,503	---	\$2,081,503
Restricted for Capital Projects	---	---	\$16,464	\$16,464
Assigned-Capital Reserve	\$116,497	---	---	\$116,497
Unassigned	\$1,056,425	---	---	\$1,056,425
	<u>\$1,259,109</u>	<u>\$2,081,503</u>	<u>\$16,464</u>	<u>\$3,357,075</u>
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$1,259,109</u>	<u>\$2,081,503</u>	<u>\$16,464</u>	<u>\$3,357,075</u>

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
REVENUES:				
Maintenance Assessments	\$995,129	\$995,129	\$1,002,693	\$7,564
Interest	\$500	\$375	\$8,052	\$7,677
TOTAL REVENUES	\$995,629	\$995,504	\$1,010,745	\$15,241
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$6,000	\$4,500	\$1,000	\$3,500
Fica Expense	\$459	\$344	\$77	\$268
Engineering	\$10,000	\$7,500	\$635	\$6,865
Arbitrage	\$3,750	\$2,400	\$2,400	\$0
Dissemination	\$2,500	\$1,875	\$1,875	\$0
Attorney	\$20,000	\$15,000	\$9,506	\$5,494
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	\$31,567	\$31,568	(\$0)
Website Fees	\$3,000	\$2,250	\$2,250	\$0
Telephone	\$100	\$75	\$15	\$60
Postage	\$500	\$375	\$113	\$262
Printing & Binding	\$1,000	\$750	\$960	(\$210)
Rentals & Leases	\$2,400	\$1,800	\$1,800	\$0
Insurance	\$6,515	\$6,515	\$6,042	\$473
Legal Advertising	\$500	\$375	\$0	\$375
Other Current Charges	\$500	\$375	\$332	\$43
Office Supplies	\$200	\$150	\$120	\$30
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$188	\$0	\$188
1st Quarter Operating	\$139,052	\$104,289	\$0	\$104,289
ADMINISTRATIVE EXPENDITURES	\$252,241	\$193,753	\$71,117	\$122,636
Field				
Landscape Maintenance	\$241,774	\$206,221	\$206,221	\$0
Mulch	\$18,000	\$13,500	\$0	\$13,500
Tree Trimming	\$21,000	\$15,750	\$0	\$15,750
Fertilization Palm and Trees	\$6,700	\$5,025	\$0	\$5,025
Plants Replacement	\$39,000	\$39,000	\$41,395	(\$2,395)
Irrigation System	\$8,000	\$6,000	\$958	\$5,042
Irrigation Repairs	\$6,000	\$4,500	\$3,732	\$768
Electricity	\$21,000	\$15,750	\$17,975	(\$2,225)
Entrance Maintenance & Repairs	\$20,000	\$15,000	\$5,292	\$9,708
Janitorial Supplies	\$2,500	\$1,875	\$4,736	(\$2,861)
Lake Maintenance	\$7,656	\$5,742	\$5,742	\$0
Lake Debris Removal	\$3,600	\$2,700	\$0	\$2,700
Cleaning of Drainage System	\$22,000	\$16,500	\$0	\$16,500
Pressure Cleaning - Sidewalk	\$7,000	\$7,000	\$6,225	\$775
Contingency	\$25,000	\$18,750	\$6,151	\$12,599
Field Management	\$19,500	\$14,625	\$14,625	\$0
Security Services	\$560,000	\$420,000	\$327,548	\$92,452
Special Security Services	\$80,000	\$60,000	\$24,072	\$35,928
Holiday Decorations	\$15,000	\$15,000	\$10,433	\$4,567
Capital Reserves	\$236,000	\$177,000	\$0	\$177,000
FIELD EXPENSES	\$1,359,730	\$1,059,938	\$675,105	\$384,833
TOTAL EXPENSES	\$1,611,971	\$1,253,691	\$746,221	\$507,469
EXCESS REVENUES (EXPENDITURES)	(\$616,342)		\$264,524	
FUND BALANCE - Beginning	\$616,342		\$908,399	
FUND BALANCE - Ending	\$0		\$1,172,922	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2006A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
<u>REVENUES:</u>				
<i>Interest Income</i>	\$0	\$0	\$179	\$179
TOTAL REVENUES	\$0	\$0	\$179	\$179
<u>EXPENDITURES:</u>				
<i>Interest Expense - 11/1</i>	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$179	
<i>FUND BALANCE - Beginning</i>	\$0		\$59,073	
<i>FUND BALANCE - Ending</i>	<u>\$0</u>		<u>\$59,252</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2006B Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
<i>REVENUES:</i>				
<i>Interest Income</i>	\$0	\$0	\$32	\$32
TOTAL REVENUES	\$0	\$0	\$32	\$32
<i>OTHER SOURCES/(USES):</i>				
<i>Interfund Transfers In/(Out)</i>	\$0	\$0	(\$32)	\$32
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$32)	\$32
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$0	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2008A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
REVENUES:				
Assessments	\$896,570	\$896,570	\$905,239	\$8,669
Interest Income	\$0	\$0	\$4,112	\$4,112
TOTAL REVENUES	\$896,570	\$896,570	\$909,351	\$12,781
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)		(\$6,892)	
FUND BALANCE - Beginning	\$454,575		\$1,281,177	
FUND BALANCE - Ending	<u>\$450,451</u>		<u>\$1,274,286</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
REVENUES:				
Assessments	\$899,599	\$899,599	\$904,381	\$4,782
Interest Income	\$0	\$0	\$2,912	\$2,912
TOTAL REVENUES	\$899,599	\$899,599	\$907,293	\$7,694
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)		\$27,624	
FUND BALANCE - Beginning	\$435,335		\$720,340	
FUND BALANCE - Ending	<u>\$311,374</u>		<u>\$747,965</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2006A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	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 June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$29	\$29
TOTAL REVENUES	\$0	\$0	\$29	\$29
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$174,522	(\$174,522)
TOTAL EXPENDITURES	\$0	\$0	\$174,522	(\$174,522)
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$15,581	\$15,581
TOTAL OTHER	\$0	\$0	\$15,581	\$15,581
EXCESS REVENUES (EXPENDITURES)	\$0		(\$158,912)	
FUND BALANCE - Beginning			\$174,483	
FUND BALANCE - Ending			\$15,571	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 6/30/2017	ACTUAL THRU 6/30/2017	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$10	\$10
TOTAL REVENUES	\$0	\$0	\$10	\$10
<u>EXPENDITURES:</u>				
Cost of Issuance	\$0	\$0	\$7,845	(\$7,845)
TOTAL EXPENDITURES	\$0	\$0	\$7,845	(\$7,845)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$7,835)	
FUND BALANCE - Beginning			\$8,726	
FUND BALANCE - Ending			\$890	

Palm Glades
Community Development District
Series 2008A Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through June 30, 2017

Opening Balance in Construction Account	\$8,892,390.91
Source of Funds: Interest Earned	\$28,556.64
Interfund Fund Transfers In/(Out)	\$153,871.05
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 June 30, 2017	<u><u>\$15,571.21</u></u>

2. Funds Available For Construction at June 30, 2017

Book Balance of Construction Fund at June 30, 2017	\$15,571.21
Construction Funds available at June 30, 2017	<u><u>\$15,571.21</u></u>

3. Investments - Wells Fargo

June 30, 2017

	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Money Market	0.1%		\$15,571.21	\$15,571.21
			ADJ: Outstanding Requisitions		\$0.00
			Balance at 6/30/2017		<u><u>\$15,571.21</u></u>

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

SERIES 2006A

TOTAL ASSESSMENT LEVY		ASSESSED THROUGH COUNTY		ASSESSED THROUGH COUNTY					
DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	2006A DSF Portion	Total
							37.66%	62.34%	100.00%
							\$572,089.10	\$946,946.02	\$1,519,035.12
							36300.10000	024,700.36300.10000	
11/17/2016	CURRENT/DISCOUNT 6/1-11/7/2016	\$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 11/2-12/31/2016	\$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
04/11/17	CURRENT/DISCOUNT 3/1-31/2017	\$56,834.91	\$12.49	\$568.47	\$0.00	\$56,278.93	\$21,195.40	\$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	\$17.35	\$0.00	\$17.35
05/10/17	CURRENT/DISCOUNT 4/1-30/2017	\$17,912.10	\$179.12	\$0.00	\$0.00	\$17,732.98	\$6,678.48	\$11,054.50	\$17,732.98
06/09/17	CURRENT/DISCOUNT 5/1-31/2017	\$10,166.66	\$0.00	\$101.66	\$0.00	\$10,065.00	\$3,790.61	\$6,274.39	\$10,065.00
06/26/17	CURRENT/DISCOUNT 6/13-14/2017	\$38,636.39	\$0.00	\$386.37	\$0.00	\$38,250.02	\$14,405.47	\$23,844.55	\$38,250.02
	TOTAL	\$1,519,975.92	\$54,079.65	\$15,005.56	\$0.00	\$1,450,975.69	\$546,594.80	\$904,380.89	\$1,450,975.69
	Percent Collected	100%							

SERIES 2008A

TOTAL ASSESSMENT LEVY		ASSESSED THROUGH COUNTY		ASSESSED THROUGH COUNTY					
DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	2008A DSF Portion	Total
							33.50%	66.50%	100.00%
							\$475,415.22	\$943,758.13	\$1,419,173.35
							36300.10000	023,700.36300.10000	
11/17/2016	CURRENT/DISCOUNT 6/1-11/7/2016	\$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
04/11/17	CURRENT/DISCOUNT 3/1-31/2017	\$236,837.10	\$623.97	\$2,368.37	\$0.00	\$233,844.76	\$78,336.70	\$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	\$87.19	\$0.00	\$87.19
05/10/17	CURRENT/DISCOUNT 4/1-30/2017	\$9,253.04	\$92.53	\$0.00	\$0.00	\$9,160.51	\$3,068.72	\$6,091.79	\$9,160.51
06/09/17	CURRENT/DISCOUNT 5/1-31/2017	\$5,703.32	\$0.00	\$57.03	\$0.00	\$5,646.29	\$1,891.48	\$3,754.81	\$5,646.29
06/26/17	CURRENT/DISCOUNT 6/13-14/2017	\$14,785.67	\$0.00	\$147.85	\$0.00	\$14,637.21	\$4,903.38	\$9,733.83	\$14,637.21
	TOTAL	\$1,420,277.67	\$44,844.74	\$14,095.49	\$0.00	\$1,361,337.44	\$456,098.49	\$905,238.95	\$1,361,337.44
	Percent Collected	100%							