

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

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$2,706,683	---	---	\$2,706,683
Due from Other Funds	\$4,000	---	---	\$4,000
Due from Developer	\$1,686	---	---	\$1,686
Due from Other	\$4,875	---	---	\$4,875
Investments - State Board	\$626,120	---	---	\$626,120
Investments:				
Series 2006A				
Reserve	---	\$236	---	\$236
Interest	---	\$6	---	\$6
Construction	---	---	\$2	\$2
Series 2008				
Revenue	---	\$27,829	---	\$27,829
Series 2016				
Reserve	---	\$453,430	---	\$453,430
Revenue	---	\$191,052	---	\$191,052
Interest	---	\$64	---	\$64
Due from General Fund	---	\$901,106	---	\$901,106
Cost of Issuance	---	---	\$894	\$894
Series 2017				
Reserve	---	\$125,277	---	\$125,277
Revenue	---	\$1,069	---	\$1,069
Due from General Fund	---	\$683,577	---	\$683,577
Cost of Issuance	---	---	\$7,907	\$7,907
TOTAL ASSETS	\$3,343,364	\$2,383,646	\$8,804	\$5,735,814
LIABILITIES:				
Accounts Payable	\$90,632	---	---	\$90,632
FICA Payable	\$31	---	---	\$31
Due to Other Funds	---	\$27,829	---	\$27,829
Due to DS - Series 2016	\$901,106	---	---	\$901,106
Due to DS - Series 2017A	\$649,656	---	---	\$649,656
FUND BALANCES:				
Restricted for Debt Service	---	\$2,355,817	---	\$2,355,817
Restricted for Capital Projects	---	---	\$8,804	\$8,804
Assigned-Capital Reserve	\$116,497	---	---	\$116,497
Unassigned	\$1,585,442	---	---	\$1,585,442
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$3,343,364	\$2,383,646	\$8,804	\$5,735,814

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,745,749	\$1,122,064	\$1,122,064	\$0
Interest	\$1,000	\$250	\$2,484	\$2,234
TOTAL REVENUES	\$1,746,749	\$1,122,314	\$1,124,548	\$2,234

EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees	\$6,000	\$1,500	\$2,000	(\$500)
Fica Expense	\$459	\$115	\$153	(\$38)
Engineering	\$10,000	\$2,500	\$2,565	(\$65)
Arbitrage	\$3,750	\$0	\$0	\$0
Dissemination	\$2,500	\$625	\$625	\$0
Attorney	\$20,000	\$5,000	\$4,478	\$522
Annual Audit	\$5,400	\$0	\$0	\$0
Trustee fees	\$3,000	\$0	\$0	\$0
Assessment Roll	\$2,000	\$2,000	\$2,000	\$0
Management Fees	\$42,090	\$10,522	\$12,148	(\$1,625)
Website Fees	\$3,000	\$750	\$750	\$0
Telephone	\$100	\$25	\$20	\$5
Postage	\$800	\$200	\$1,553	(\$1,353)
Printing & Binding	\$1,500	\$375	\$1,366	(\$991)
Rentals & Leases	\$2,400	\$600	\$600	\$0
Insurance	\$6,646	\$6,646	\$6,042	\$604
Legal Advertising	\$500	\$125	\$0	\$125
Other Current Charges	\$500	\$125	\$196	(\$71)
Office Supplies	\$200	\$50	\$66	(\$16)
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$63	\$0	\$63
1st Quarter Operating	\$440,875	\$110,219	\$0	\$110,219

ADMINISTRATIVE EXPENDITURES

\$552,145	\$141,614	\$34,736	\$106,879
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Field

Landscape Maintenance	\$290,000	\$290,000	\$71,738	\$218,262
Mulch	\$18,000	\$4,500	\$0	\$4,500
Tree Trimming	\$21,000	\$5,250	\$0	\$5,250
Fertilization Palm and Trees	\$6,700	\$1,675	\$0	\$1,675
Plants Replacement	\$39,000	\$39,000	\$0	\$39,000
Irrigation System	\$8,000	\$2,000	\$0	\$2,000
Irrigation Repairs	\$6,000	\$1,500	\$0	\$1,500
Electricity	\$21,000	\$5,250	\$6,375	(\$1,125)
Entrance Maintenance & Repairs	\$20,000	\$5,000	\$2,600	\$2,400
Janitorial Supplies	\$2,500	\$625	\$0	\$625
Lake Maintenance	\$7,656	\$1,914	\$1,914	\$0
Lake Debris Removal	\$3,600	\$900	\$0	\$900
Cleaning of Drainage System	\$22,000	\$5,500	\$0	\$5,500
Pressure Cleaning - Sidewalk	\$7,000	\$7,000	\$0	\$7,000
Contingency	\$25,000	\$6,250	\$67,644	(\$61,394)
Field Management	\$19,500	\$4,875	\$3,250	\$1,625
Security Services	\$450,000	\$112,500	\$86,076	\$26,424
Special Security Services	\$80,000	\$20,000	\$8,400	\$11,600
Holiday Decorations	\$15,000	\$15,000	\$350	\$14,650
Capital Projects/Deferred Obligations	\$0	\$0	\$40,237	(\$40,237)

FIELD EXPENDITURES

\$1,061,956	\$528,739	\$288,585	\$240,154
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Palm Glades
COMMUNITY DEVELOPMENT DISTRICT

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
<i>Clubhouse</i>				
Access Control (cards, systems, cameras maint.)	\$5,000	\$1,250	\$0	\$1,250
Air Conditioning Maintenance	\$5,000	\$1,250	\$0	\$1,250
Basketball Court Repairs and Maintenance	\$5,000	\$1,250	\$0	\$1,250
Cable & Internet Service	\$2,400	\$600	\$0	\$600
Circuit Training Equipment Maintenance	\$5,000	\$1,250	\$0	\$1,250
Sauna Equipment Maintenance	\$3,500	\$875	\$0	\$875
Coupon Printing	\$10,974	\$2,744	\$0	\$2,744
Electricity	\$75,000	\$18,750	\$0	\$18,750
Fire Alarm & Building Alarm Monitoring	\$2,400	\$600	\$0	\$600
Gazebo and Trellis Repairs and Maintenance	\$5,000	\$1,250	\$0	\$1,250
Insurance	\$34,200	\$8,550	\$0	\$8,550
Irrigation Repairs and Maintenance	\$5,000	\$1,250	\$0	\$1,250
Janitorial	\$46,800	\$11,700	\$0	\$11,700
Janitorial Supplies	\$5,200	\$1,300	\$0	\$1,300
Landscape Maintenance	\$30,000	\$7,500	\$0	\$7,500
Landscape Replacement (Includes Mulching)	\$20,000	\$5,000	\$0	\$5,000
Management Fees	\$259,176	\$64,794	\$0	\$64,794
Office Equipment Maintenance	\$5,000	\$1,250	\$0	\$1,250
Office Supplies/Clubhouse Supplies	\$3,000	\$750	\$0	\$750
Pest Control-Interior & Exterior	\$1,200	\$300	\$0	\$300
Pool, Spa and Waterpark Maintenance	\$45,000	\$11,250	\$0	\$11,250
Pool, Spa and Waterpark Repairs	\$20,000	\$5,000	\$0	\$5,000
Printing & Postage	\$2,400	\$600	\$0	\$600
Property Taxes	\$6,000	\$1,500	\$0	\$1,500
Repairs/Maintenance & Supplies (General)	\$50,000	\$12,500	\$0	\$12,500
Residential Social Expenses	\$6,000	\$1,500	\$0	\$1,500
Security	\$66,670	\$16,668	\$0	\$16,668
Telephone	\$7,200	\$1,800	\$0	\$1,800
Trash Collection/Recycling	\$6,500	\$1,625	\$0	\$1,625
Water & Sewer	\$8,000	\$2,000	\$0	\$2,000
Window Cleaning/Pressure Cleaning	\$4,000	\$1,000	\$0	\$1,000
FIELD EXPENDITURES	\$750,620	\$187,655	\$0	\$187,655
TOTAL EXPENDITURES	\$2,364,721	\$858,008	\$323,320	\$534,688
OTHER SOURCES/(USES)				
Interfund Transfers/In (Out)	\$0	\$0	\$75,890	(\$75,890)
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$75,890	(\$75,890)
EXCESS REVENUES (EXPENDITURES)	(\$617,972)		\$877,118	
FUND BALANCE - Beginning	\$617,972		\$824,821	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,701,939</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND

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

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$132	\$132
TOTAL REVENUES	\$0	\$0	\$132	\$132
EXPENDITURES:				
Interest Expense - 11/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$59,262)	\$59,262
TOTAL OTHER	\$0	\$0	(\$59,262)	\$59,262
EXCESS REVENUES (EXPENDITURES)	\$0		(\$59,131)	
FUND BALANCE - Beginning	\$0		\$59,372	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$242</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2006B Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending December 31, 2017

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
<u>REVENUES:</u>				
<i>Interest Income</i>	\$0	\$0	\$32	\$32
TOTAL REVENUES	\$0	\$0	\$32	\$32
<u>OTHER SOURCES/(USES):</u>				
<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 December 31, 2017

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$2	\$2
TOTAL REVENUES	\$0	\$0	\$2	\$2
EXPENDITURES:				
Interest Expense - 11/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$2)	(\$2)
TOTAL OTHER	\$0	\$0	(\$2)	(\$2)
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$0</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending December 31, 2017

ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
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REVENUES:

Assessments	\$899,599	\$899,599	\$937,918	\$38,319
Interest Income	\$0	\$0	\$1,533	\$1,533

TOTAL REVENUES	\$899,599	\$899,599	\$939,451	\$39,852
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EXPENDITURES:

Interest Expense - 11/1	\$203,500	\$203,500	\$203,500	\$0
Principal Expense - 5/1	\$475,000	\$0	\$0	\$0
Interest Expense - 5/1	\$203,500	\$0	\$0	\$0

TOTAL EXPENDITURES	\$882,000	\$203,500	\$203,500	\$0
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OTHER SOURCES/(USES):

Interfund Transfer In/(Out)	\$0	\$0	\$59,265	\$59,265
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TOTAL OTHER	\$0	\$0	\$59,265	\$59,265
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EXCESS REVENUES (EXPENDITURES)	\$17,599	\$795,215		
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FUND BALANCE - Beginning	\$297,850	\$750,437
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FUND BALANCE - Ending	<u>\$315,448</u>	<u>\$1,545,652</u>
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Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2017 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending December 31, 2017

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
<u>REVENUES:</u>				
Assessments	\$705,093	\$683,577	\$683,577	\$0
Interest Income	\$500	\$125	\$440	\$315
TOTAL REVENUES	\$705,593	\$683,702	\$684,017	\$315
<u>EXPENDITURES:</u>				
Principal Expense - 5/1	\$301,434	\$0	\$0	\$0
Interest Expense - 5/1	\$200,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$501,434	\$0	\$0	\$0
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$74,984)	(\$74,984)
TOTAL OTHER	\$0	\$0	(\$74,984)	(\$74,984)
EXCESS REVENUES (EXPENDITURES)	\$204,159		\$609,033	
FUND BALANCE - Beginning	\$3,837		\$200,890	
FUND BALANCE - Ending	\$207,996		\$809,923	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

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

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
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REVENUES:

Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0

EXPENDITURES:

Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0

EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
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FUND BALANCE - Beginning			\$2	
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FUND BALANCE - Ending			\$2	
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Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

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

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	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
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$11)	(\$11)
TOTAL OTHER	\$0	\$0	(\$11)	(\$11)
EXCESS REVENUES (EXPENDITURES)			(\$11)	
FUND BALANCE - Beginning			\$11	
FUND BALANCE - Ending			(\$0)	

Palm Glades

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

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$2	\$2
TOTAL REVENUES	\$0	\$0	\$2	\$2
EXPENDITURES:				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$2	
FUND BALANCE - Beginning			\$892	
FUND BALANCE - Ending			\$894	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
 Series 2017 Special Assessment Refunding Bonds
 Statement of Revenues & Expenditures
 For The Period Ending December 31, 2017

	ADOPTED BUDGET	PRORATED THRU 12/31/17	ACTUAL THRU 12/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$19	\$19
TOTAL REVENUES	\$0	\$0	\$19	\$19
EXPENDITURES:				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$19	
FUND BALANCE - Beginning			\$7,888	
FUND BALANCE - Ending			\$7,907	

**PALM GLADES
COMMUNITY DEVELOPMENT DISTRICT**
Special Assessment Receipts
Fiscal Year 2018

SERIES 2016A

TOTAL ASSESSMENT LEVY

DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	OBM Portion	2016A DSF Portion	ASSESSED THROUGH COUNTY	Club Debt	Club OBM	Total
11/20/2017	CURRENT/DISCOUNT 6/1/2017-11/14/2017	\$7,175.30	\$298.05	\$71.76	\$0.00	\$6,805.49	\$2,009.58	\$3,326.34	\$711.63	\$757.94	\$6,805.49	\$6,805.49
11/28/17	CURRENT/DISCOUNT 11/1-11/17/2017	\$40,269.40	\$1,594.70	\$402.68	\$0.00	\$38,272.02	\$11,301.28	\$18,706.36	\$4,001.98	\$4,262.41	\$38,272.02	\$38,272.02
12/08/17	CURRENT/DISCOUNT 11/18-11/30/2017	\$305,603.76	\$12,108.23	\$3,056.01	\$0.00	\$290,439.52	\$88,763.40	\$141,959.20	\$30,370.27	\$32,346.65	\$290,439.52	\$290,439.52
12/27/17	CURRENT/DISCOUNT 12/1-12/15/2017	\$1,310,184.68	\$51,858.45	\$13,101.74	\$0.00	\$1,245,224.49	\$367,700.26	\$608,632.98	\$130,208.89	\$138,682.36	\$1,245,224.49	\$1,245,224.49
	TOTAL	\$1,663,233.14	\$65,859.43	\$16,632.19	\$0.00	\$1,580,741.52	\$466,774.52	\$772,624.88	\$165,292.77	\$176,043.35	\$1,580,741.52	\$1,580,741.52

Percent Collected

86%

SERIES 2017A

TOTAL ASSESSMENT LEVY

DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	OBM Portion	2008A DSF Portion	ASSESSED THROUGH COUNTY	Club Debt	Club OBM	Total
11/20/2017	CURRENT/DISCOUNT 6/1/2017-11/14/2017	\$1,093.37	\$56.82	\$10.94	\$0.00	\$1,025.61	\$306.93	\$494.23	\$108.69	\$115.76	\$1,025.61	\$1,025.61
11/28/2017	CURRENT/DISCOUNT 11/1-11/17/2017	\$48,730.71	\$1,929.73	\$487.30	\$0.00	\$46,313.68	\$13,860.10	\$22,317.99	\$4,908.10	\$5,227.49	\$46,313.68	\$46,313.68
12/08/17	CURRENT/DISCOUNT 11/18-11/30/2017	\$182,671.49	\$7,233.79	\$1,826.69	\$0.00	\$173,611.01	\$51,955.83	\$83,661.00	\$18,398.44	\$19,595.74	\$173,611.01	\$173,611.01
12/27/17	CURRENT/DISCOUNT 12/1-12/15/2017	\$990,980.54	\$39,203.63	\$9,909.90	\$0.00	\$941,867.01	\$281,868.56	\$453,874.07	\$99,814.43	\$106,309.95	\$941,867.01	\$941,867.01
	TOTAL	\$1,223,476.11	\$48,423.97	\$12,234.83	\$0.00	\$1,162,817.31	\$347,991.42	\$560,347.29	\$123,229.66	\$131,248.94	\$1,162,817.31	\$1,162,817.31

Percent Collected

77%