

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
February 28, 2018

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$276,349	---	---	\$276,349
Due from Capital	\$4,000	---	---	\$4,000
Due from Developer	\$1,686	---	---	\$1,686
Due from Other	\$4,875	---	---	\$4,875
Investments - State Board	\$1,428,005	---	---	\$1,428,005
Investments:				
Series 2006A				
Reserve	---	\$236	---	\$236
Interest	---	\$6	---	\$6
Series 2008				
Revenue	---	\$39	---	\$39
Series 2016				
Reserve	---	\$454,280	---	\$454,280
Revenue	---	\$1,092,504	---	\$1,092,504
Interest	---	\$64	---	\$64
Due from General Fund	---	\$74,750	---	\$74,750
Cost of Issuance	---	---	\$896	\$896
Series 2017				
Reserve	---	\$125,512	---	\$125,512
Revenue	---	\$650,727	---	\$650,727
Due from General Fund	---	\$170,422	---	\$170,422
Cost of Issuance	---	---	\$7,922	\$7,922
TOTAL ASSETS	\$1,714,916	\$2,568,541	\$8,818	\$4,292,275
LIABILITIES:				
Accounts Payable	\$76,084	---	---	\$76,084
FICA Payable	\$31	---	---	\$31
FUND BALANCES:				
Restricted for Debt Service	---	\$2,568,541	---	\$2,568,541
Restricted for Capital Projects	---	---	\$8,818	\$8,818
Assigned-Capital Reserve	\$116,497	---	---	\$116,497
Unassigned	\$1,522,304	---	---	\$1,522,304
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$1,714,916	\$2,568,541	\$8,818	\$4,292,275

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,745,749	\$1,273,265	\$1,273,265	\$0
Interest	\$1,000	\$417	\$4,369	\$3,952
TOTAL REVENUES	\$1,746,749	\$1,273,682	\$1,277,634	\$3,952

EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees	\$6,000	\$2,500	\$3,200	(\$700)
Fica Expense	\$459	\$191	\$245	(\$54)
Engineering	\$10,000	\$4,167	\$2,610	\$1,557
Arbitrage	\$3,750	\$600	\$600	\$0
Dissemination	\$2,500	\$1,042	\$1,042	\$0
Attorney	\$20,000	\$8,333	\$5,608	\$2,726
Annual Audit	\$5,400	\$5,400	\$4,750	\$650
Trustee fees	\$3,000	\$0	\$0	\$0
Assessment Roll	\$2,000	\$2,000	\$2,000	\$0
Management Fees	\$42,090	\$17,537	\$17,538	(\$0)
Website Fees	\$3,000	\$1,250	\$1,250	\$0
Telephone	\$100	\$42	\$20	\$22
Postage	\$800	\$333	\$1,599	(\$1,266)
Printing & Binding	\$1,500	\$625	\$1,383	(\$758)
Rentals & Leases	\$2,400	\$1,000	\$1,000	\$0
Insurance	\$6,646	\$6,646	\$6,042	\$604
Legal Advertising	\$500	\$208	\$0	\$208
Other Current Charges	\$500	\$208	\$196	\$13
Office Supplies	\$200	\$83	\$71	\$12
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$104	\$0	\$104
1st Quarter Operating	\$440,875	\$183,698	\$0	\$183,698
ADMINISTRATIVE EXPENDITURES	\$552,145	\$236,143	\$49,328	\$186,815

Field				
Landscape Maintenance	\$290,000	\$290,000	\$121,955	\$168,045
Mulch	\$18,000	\$7,500	\$0	\$7,500
Tree Trimming	\$21,000	\$8,750	\$0	\$8,750
Fertilization Palm and Trees	\$6,700	\$2,792	\$0	\$2,792
Plants Replacement	\$39,000	\$39,000	\$0	\$39,000
Irrigation System	\$8,000	\$3,333	\$0	\$3,333
Irrigation Repairs	\$6,000	\$2,500	\$3,552	(\$1,052)
Electricity	\$21,000	\$8,750	\$11,094	(\$2,344)
Entrance Maintenance & Repairs	\$20,000	\$8,333	\$2,600	\$5,733
Janitorial Supplies	\$2,500	\$1,042	\$72	\$970
Lake Maintenance	\$7,656	\$3,190	\$8,932	(\$5,742)
Lake Debris Removal	\$3,600	\$1,500	\$0	\$1,500
Cleaning of Drainage System	\$22,000	\$9,167	\$0	\$9,167
Pressure Cleaning - Sidewalk	\$7,000	\$7,000	\$0	\$7,000
Contingency	\$25,000	\$10,417	\$78,654	(\$68,237)
Field Management	\$19,500	\$8,125	\$8,125	\$0
Security Services	\$450,000	\$187,500	\$176,874	\$10,626
Special Security Services	\$80,000	\$33,333	\$15,581	\$17,752
Holiday Decorations	\$15,000	\$15,000	\$22,541	(\$7,541)
Capital Projects/Deferred Obligations	\$0	\$0	\$40,237	(\$40,237)
FIELD EXPENDITURES	\$1,061,956	\$647,232	\$490,217	\$157,015

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
<i>Clubhouse</i>				
Access Control (cards, systems, cameras maint.)	\$5,000	\$2,083	\$0	\$2,083
Air Conditioning Maintenance	\$5,000	\$2,083	\$0	\$2,083
Basketball Court Repairs and Maintenance	\$5,000	\$2,083	\$0	\$2,083
Cable & Internet Service	\$2,400	\$1,000	\$0	\$1,000
Circuit Training Equipment Maintenance	\$5,000	\$2,083	\$0	\$2,083
Sauna Equipment Maintenance	\$3,500	\$1,458	\$0	\$1,458
Coupon Printing	\$10,974	\$4,573	\$0	\$4,573
Electricity	\$75,000	\$31,250	\$0	\$31,250
Fire Alarm & Building Alarm Monitoring	\$2,400	\$1,000	\$0	\$1,000
Gazebo and Trellis Repairs and Maintenance	\$5,000	\$2,083	\$0	\$2,083
Insurance	\$34,200	\$14,250	\$0	\$14,250
Irrigation Repairs and Maintenance	\$5,000	\$2,083	\$0	\$2,083
Janitorial	\$46,800	\$19,500	\$0	\$19,500
Janitorial Supplies	\$5,200	\$2,167	\$0	\$2,167
Landscape Maintenance	\$30,000	\$12,500	\$0	\$12,500
Landscape Replacement (Includes Mulching)	\$20,000	\$8,333	\$0	\$8,333
Management Fees	\$259,176	\$107,990	\$0	\$107,990
Office Equipment Maintenance	\$5,000	\$2,083	\$0	\$2,083
Office Supplies/Clubhouse Supplies	\$3,000	\$1,250	\$0	\$1,250
Pest Control-Interior & Exterior	\$1,200	\$500	\$0	\$500
Pool, Spa and Waterpark Maintenance	\$45,000	\$18,750	\$0	\$18,750
Pool, Spa and Waterpark Repairs	\$20,000	\$8,333	\$0	\$8,333
Printing & Postage	\$2,400	\$1,000	\$0	\$1,000
Property Taxes	\$6,000	\$2,500	\$0	\$2,500
Repairs/Maintenance & Supplies (General)	\$50,000	\$20,833	\$0	\$20,833
Residential Social Expenses	\$6,000	\$2,500	\$0	\$2,500
Security	\$66,670	\$27,779	\$0	\$27,779
Telephone	\$7,200	\$3,000	\$0	\$3,000
Trash Collection/Recycling	\$6,500	\$2,708	\$0	\$2,708
Water & Sewer	\$8,000	\$3,333	\$0	\$3,333
Window Cleaning/Pressure Cleaning	\$4,000	\$1,667	\$0	\$1,667
FIELD EXPENDITURES	\$750,620	\$312,758	\$0	\$312,758
TOTAL EXPENDITURES	\$2,364,721	\$1,196,133	\$539,545	\$656,589
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)		\$813,980	
FUND BALANCE - Beginning	\$617,972		\$824,821	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,638,801</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2006A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	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		(\$59,130)	
FUND BALANCE - Beginning	\$0		\$59,372	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$242</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND

Series 2008A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$42	\$42
TOTAL REVENUES	\$0	\$0	\$42	\$42
EXPENDITURES:				
Interest Expense - 11/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$895)	(\$895)
TOTAL OTHER	\$0	\$0	(\$895)	(\$895)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$854)	
FUND BALANCE - Beginning	\$0		(\$5,198)	
FUND BALANCE - Ending	<u>\$0</u>		<u>(\$6,052)</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
REVENUES:				
Assessments	\$899,599	\$899,599	\$1,012,668	\$113,069
Interest Income	\$0	\$0	\$2,729	\$2,729
TOTAL REVENUES	\$899,599	\$899,599	\$1,015,397	\$115,798
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
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	\$59,265	\$59,265
TOTAL OTHER	\$0	\$0	\$59,265	\$59,265
EXCESS REVENUES (EXPENDITURES)	\$17,599		\$871,161	
FUND BALANCE - Beginning	\$297,850		\$750,437	
FUND BALANCE - Ending	<u>\$315,448</u>		<u>\$1,621,598</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND

Series 2017 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
REVENUES:				
Assessments	\$705,093	\$705,093	\$826,170	\$121,077
Interest Income	\$500	\$208	\$676	\$468
TOTAL REVENUES	\$705,593	\$705,301	\$826,847	\$121,545
EXPENDITURES:				
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
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$74,984)	(\$74,984)
TOTAL OTHER	\$0	\$0	(\$74,984)	(\$74,984)
EXCESS REVENUES (EXPENDITURES)	\$204,159		\$751,863	
FUND BALANCE - Beginning	\$3,837		\$200,890	
FUND BALANCE - Ending	<u>\$207,996</u>		<u>\$952,753</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
 Series 2006A Special Assessment Revenue Bonds
 Statement of Revenues & Expenditures
 For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	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

OTHER SOURCES/(USES):

Interfund Transfer In/(Out)	\$0	\$0	(\$2)	\$2
TOTAL OTHER	\$0	\$0	(\$2)	\$2

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

FUND BALANCE - Ending \$0

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2008A Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
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
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	(\$11)	(\$11)
TOTAL OTHER	\$0	\$0	(\$11)	(\$11)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$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 February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$4	\$4
TOTAL REVENUES	\$0	\$0	\$4	\$4
EXPENDITURES:				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$4	
FUND BALANCE - Beginning			\$892	
FUND BALANCE - Ending			\$896	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2017 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/2018	ACTUAL THRU 2/28/2018	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$34	\$34
TOTAL REVENUES	\$0	\$0	\$34	\$34
EXPENDITURES:				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$34	
FUND BALANCE - Beginning			\$7,888	
FUND BALANCE - Ending			\$7,922	

**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			Total
						36300.10000	2016A DSF Portion	Club Debt	
11/20/2017	CURRENT/DISCOUNT 6/1/2017-11/14/2017	\$7,175.30	\$298.05	\$71.76	\$0.00	\$6,805.49	\$3,326.34	\$711.63	\$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	\$18,706.36	\$4,001.98	\$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	\$141,995.20	\$30,370.27	\$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	\$608,653.98	\$130,208.89	\$1,245,224.49
01/03/17	CURRENT/DISCOUNT 12/26-25/2017	\$28,939.18	\$1,094.68	\$289.39	\$0.00	\$27,565.11	\$13,473.10	\$2,882.39	\$27,565.11
01/10/18	CURRENT/DISCOUNT 12/26-31/2017	\$47,641.20	\$1,434.91	\$476.42	\$0.00	\$45,729.87	\$22,351.56	\$4,781.82	\$45,729.87
01/10/18	CURRENT/DISCOUNT 11/15-12/31/2017	\$1,687.96	\$23.34	\$16.89	\$0.00	\$1,647.73	\$805.37	\$172.30	\$1,647.73
01/29/18	CURRENT/DISCOUNT 11/1-12/31/2017	\$0.00	\$0.00	\$654.97	\$0.00	\$654.97	\$320.13	\$68.49	\$654.97
02/09/18	CURRENT/DISCOUNT 11/1-131/2018	\$52,067.22	\$1,155.86	\$530.66	\$0.00	\$50,384.70	\$24,626.72	\$5,611.41	\$50,384.70
	TOTAL	\$1,793,562.70	\$69,558.22	\$17,935.55	\$654.97	\$1,706,723.90	\$834,201.75	\$178,466.32	\$1,706,723.90

Percent Collected 93%

SERIES 2017A

TOTAL ASSESSMENT LEVY

DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS			Total
						36300.10000	2008A DSF Portion	Club Debt	
11/20/2017	CURRENT/DISCOUNT 6/1/2017-11/14/2017	\$1,093.37	\$56.82	\$10.94	\$0.00	\$1,025.61	\$494.23	\$108.69	\$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	\$22,317.99	\$4,908.10	\$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	\$83,661.00	\$18,598.44	\$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	\$453,874.07	\$99,814.43	\$941,867.01
01/03/18	CURRENT/DISCOUNT 12/26-25/2017	\$24,145.41	\$896.10	\$241.47	\$0.00	\$23,007.84	\$11,087.19	\$2,438.26	\$23,007.84
01/10/18	CURRENT/DISCOUNT 12/26-31/2017	\$215,593.70	\$6,463.00	\$2,155.94	\$0.00	\$206,974.76	\$99,738.58	\$21,934.17	\$206,974.76
01/10/18	CURRENT/DISCOUNT 11/15-12/31/2017	\$433.50	\$9.82	\$4.35	\$0.00	\$419.73	\$202.26	\$44.48	\$419.73
01/29/18	CURRENT/DISCOUNT 11/1-12/31/2017	\$0.00	\$0.00	\$0.00	\$524.02	\$524.02	\$252.52	\$55.53	\$524.02
02/09/18	CURRENT/DISCOUNT 11-131/2018	\$12,014.95	\$258.67	\$120.14	\$0.00	\$11,636.14	\$5,607.31	\$1,233.14	\$11,636.14
	TOTAL	\$1,475,664.07	\$56,051.56	\$14,756.73	\$524.02	\$1,405,379.80	\$677,235.15	\$148,935.24	\$1,405,379.80

Percent Collected 93%