

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

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$18,072	---	---	\$18,072
Due from Other Funds	\$17,146	---	---	\$17,146
Due from Developer	\$1,686	---	---	\$1,686
Due from Other	\$3,675	---	---	\$3,675
Investments - State Board	\$873,636	---	---	\$873,636
Investments:				
Series 2006A				
Reserve	---	\$235	---	\$235
Revenue	---	\$59,126	---	\$59,126
Interest	---	\$6	---	\$6
Sinking	---	\$5	---	\$5
Construction	---	---	\$2	\$2
Series 2008				
Reserve	---	\$573	---	\$573
Revenue	---	\$321	---	\$321
Construction	---	---	\$11	\$11
Series 2016				
Reserve	---	\$452,426	---	\$452,426
Revenue	---	\$308,017	---	\$308,017
Interest	---	\$59	---	\$59
Cost of Issuance	---	---	\$892	\$892
Series 2017				
Reserve	---	\$125,000	---	\$125,000
Revenue	---	\$75,890	---	\$75,890
Cost of Issuance	---	---	\$7,888	\$7,888
Prepaid Expenses	\$8,042	---	---	\$8,042
TOTAL ASSETS	\$922,258	\$1,021,658	\$8,794	\$1,952,710
LIABILITIES:				
Accounts Payable	\$96,261	---	---	\$96,261
FICA Payable	\$31	---	---	\$31
Due to Other Funds	---	\$17,146	---	\$17,146
FUND BALANCES:				
Restricted for Debt Service	---	\$1,004,512	---	\$1,004,512
Restricted for Capital Projects	---	---	\$8,794	\$8,794
Assigned-Capital Reserve	\$116,497	---	---	\$116,497
Unassigned	\$701,428	---	---	\$701,428
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$922,258	\$1,021,658	\$8,794	\$1,952,710

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
REVENUES:				
Maintenance Assessments	\$995,129	\$995,129	\$1,002,858	\$7,729
Interest	\$500	\$500	\$11,436	\$10,936
TOTAL REVENUES	\$995,629	\$995,629	\$1,014,294	\$18,665
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$6,000	\$6,000	\$1,800	\$4,200
Fica Expense	\$459	\$459	\$138	\$321
Engineering	\$10,000	\$10,000	\$950	\$9,050
Arbitrage	\$3,750	\$3,750	\$4,250	(\$500)
Dissemination	\$2,500	\$2,500	\$2,500	\$0
Attorney	\$20,000	\$20,000	\$20,720	(\$720)
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	\$42,090	\$42,090	(\$0)
Website Fees	\$3,000	\$3,000	\$3,000	\$0
Telephone	\$100	\$100	\$69	\$31
Postage	\$500	\$500	\$1,646	(\$1,146)
Printing & Binding	\$1,000	\$1,000	\$3,023	(\$2,023)
Rentals & Leases	\$2,400	\$2,400	\$2,400	\$0
Insurance	\$6,515	\$6,515	\$6,042	\$473
Legal Advertising	\$500	\$500	\$3,068	(\$2,568)
Other Current Charges	\$500	\$500	\$493	\$7
Office Supplies	\$200	\$200	\$434	(\$234)
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$250	\$0	\$250
1st Quarter Operating	\$139,052	\$139,052	\$0	\$139,052
ADMINISTRATIVE EXPENDITURES	\$252,241	\$252,241	\$105,047	\$147,194
Field				
Landscape Maintenance	\$241,774	\$241,774	\$285,132	(\$43,358)
Mulch	\$18,000	\$18,000	\$0	\$18,000
Tree Trimming	\$21,000	\$21,000	\$0	\$21,000
Fertilization Palm and Trees	\$6,700	\$6,700	\$0	\$6,700
Plants Replacement	\$39,000	\$39,000	\$55,115	(\$16,115)
Irrigation System	\$8,000	\$8,000	\$958	\$7,042
Irrigation Repairs	\$6,000	\$6,000	\$4,748	\$1,252
Electricity	\$21,000	\$21,000	\$24,878	(\$3,878)
Entrance Maintenance & Repairs	\$20,000	\$20,000	\$6,594	\$13,406
Janitorial Supplies	\$2,500	\$2,500	\$4,736	(\$2,236)
Lake Maintenance	\$7,656	\$7,656	\$7,656	\$0
Lake Debris Removal	\$3,600	\$3,600	\$0	\$3,600
Cleaning of Drainage System	\$22,000	\$22,000	\$0	\$22,000
Pressure Cleaning - Sidewalk	\$7,000	\$7,000	\$6,225	\$775
Contingency	\$25,000	\$25,000	\$47,836	(\$22,836)
Field Management	\$19,500	\$19,500	\$19,500	\$0
Security Services	\$560,000	\$560,000	\$446,989	\$113,011
Special Security Services	\$80,000	\$80,000	\$33,070	\$46,930
Holiday Decorations	\$15,000	\$15,000	\$10,433	\$4,567
Capital Reserves	\$236,000	\$236,000	\$35,653	\$200,347
FIELD EXPENSES	\$1,359,730	\$1,359,730	\$989,521	\$370,209
TOTAL EXPENSES	\$1,611,971	\$1,611,971	\$1,094,568	\$517,403
EXCESS REVENUES (EXPENDITURES)	(\$616,342)		(\$80,274)	
FUND BALANCE - Beginning	\$616,342		\$906,241	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$825,967</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND

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

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$299	\$299
TOTAL REVENUES	\$0	\$0	\$299	\$299
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$299	
FUND BALANCE - Beginning	\$0		\$59,073	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$59,372</u>	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2006B Special Assessment Revenue Bonds
Statement of Revenues & Expenditures
For The Period Ending September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	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 September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
<u>REVENUES:</u>				
Assessments	\$896,570	\$896,570	\$905,239	\$8,669
Assessments - Delinquent	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$6,649	\$6,649
TOTAL REVENUES	\$896,570	\$896,570	\$911,888	\$15,318
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$360,347	\$360,347	\$360,347	\$0
Principal Expense - 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
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$1,297,570)	(\$1,297,570)
TOTAL OTHER	\$0	\$0	(\$1,297,570)	(\$1,297,570)
EXCESS REVENUES (EXPENDITURES)	(\$4,124)		(\$1,286,376)	
FUND BALANCE - Beginning	\$454,575		\$1,281,177	
FUND BALANCE - Ending	\$450,451		(\$5,198)	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2016 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
REVENUES:				
Assessments	\$899,599	\$899,599	\$904,381	\$4,782
Assessments - Delinquent	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$4,395	\$4,395
TOTAL REVENUES	\$899,599	\$899,599	\$908,776	\$9,177
EXPENDITURES:				
Interest Expense - 11/1	\$331,780	\$331,780	\$211,568	\$120,212
Principal Expense - 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)		\$29,108	
FUND BALANCE - Beginning	\$435,335		\$720,340	
FUND BALANCE - Ending	\$311,374		\$749,448	

Palm Glades
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2017 Special Assessment Refunding Bonds
Statement of Revenues & Expenditures
For The Period Ending September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
REVENUES:				
Assessments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Interest Expense - 11/1	\$0	\$0	\$0	\$0
Principal Expense - 5/1	\$0	\$0	\$0	\$0
Interest Expense - 5/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER SOURCES/(USES):				
Bond Proceeds	\$0	\$0	\$9,467,803	\$9,467,803
Interfund Transfer In/(Out)	\$0	\$0	\$1,297,612	\$1,297,612
Payment to Escrow	\$0	\$0	(\$10,564,525)	(\$10,564,525)
TOTAL OTHER	\$0	\$0	\$200,890	\$200,890
EXCESS REVENUES (EXPENDITURES)	\$0		\$200,890	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$200,890</u>	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

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

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	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 September 30, 2017

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$60	\$60
TOTAL REVENUES	\$0	\$0	\$60	\$60
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	(\$11)	(\$11)
TOTAL OTHER	\$0	\$0	(\$11)	(\$11)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$174,472)	
FUND BALANCE - Beginning			\$174,483	
FUND BALANCE - Ending			\$11	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

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

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$11	\$11
TOTAL REVENUES	\$0	\$0	\$11	\$11
EXPENDITURES:				
Cost of Issuance	\$0	\$0	\$7,845	(\$7,845)
TOTAL EXPENDITURES	\$0	\$0	\$7,845	(\$7,845)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$7,834)	
FUND BALANCE - Beginning			\$8,726	
FUND BALANCE - Ending			\$892	

Palm Glades

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

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

	ADOPTED BUDGET	PRORATED THRU 9/30/17	ACTUAL THRU 9/30/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Cost of Issuance	\$0	\$0	\$279,309	(\$279,309)
TOTAL EXPENDITURES	\$0	\$0	\$279,309	(\$279,309)
OTHER SOURCES/(USES):				
Interfund Transfer In/(Out)	\$0	\$0	\$15,592	\$15,592
Bond Proceeds	\$0	\$0	\$287,197	\$287,197
Payment To Escrow	\$0	\$0	(\$15,592)	(\$15,592)
TOTAL OTHER	\$0	\$0	\$287,197	\$287,197
EXCESS REVENUES (EXPENDITURES)	\$0		\$7,888	
FUND BALANCE - Beginning			\$0	
FUND BALANCE - Ending			\$7,888	

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

SERIES 2006A

DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	ASSESSED THROUGH COUNTY		Total
							ObM Portion	2006A DSF Portion	
							\$572,089.10	\$946,946.02	\$1,519,035.12
							37.66%	62.34%	100.00%
							36300.10000	024.700.36300.10000	
								2006A DSF Portion	
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 11/8-11/30/2016	\$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	\$19,048.92	\$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
01/27/17	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
02/07/17	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	\$10,077.98	\$16,522.19	\$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
07/19/17	INT	\$164.69	\$0.00	\$0.00	\$0.00	\$164.69	\$164.69	\$0.00	\$164.69
	TOTAL	\$1,520,140.61	\$54,019.65	\$15,005.56	\$0.00	\$1,451,140.38	\$546,759.49	\$904,380.89	\$1,451,140.38
	Percent Collected	100%							

SERIES 2008A

DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	ASSESSED THROUGH COUNTY		Total
							ObM Portion	2008A DSF Portion	
							\$475,415.22	\$943,758.13	\$1,419,173.35
							33.50%	66.50%	100.00%
							36300.10000	023.700.36300.10000	
								2008A DSF Portion	
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 11/8-11/30/2016	\$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	\$20,255.57	\$490.93	\$159.00	\$0.00	\$19,427.05	\$5,108.40	\$14,318.65	\$19,427.05
02/07/17	CURRENT/DISCOUNT 1/1-31/2017	\$28,866.78	\$625.98	\$202.54	\$0.00	\$28,038.26	\$6,507.95	\$11,530.31	\$28,038.26
03/08/17	CURRENT/DISCOUNT 2/1-28/2017	\$23,683.70	\$285.80	\$288.68	\$0.00	\$23,113.22	\$9,477.76	\$13,635.46	\$23,113.22
04/11/17	INT 1/1-3/31/2017	\$87.19	\$0.00	\$0.00	\$0.00	\$87.19	\$87.19	\$0.00	\$87.19
04/26/17	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
05/10/17	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	\$14,785.06	\$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%							