

PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

JPWard and Associates, LLC

Community Development District Advisors

Palermo Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i> General Fund</i>	<i>3-4</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Palermo Community Development District
Balance Sheet
for the Period Ending January 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Assets				
Cash and Investments				
General Fund - Invested Cash	\$ 14,165	\$ -	\$ -	\$ 14,165
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
Due from Other Funds				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Accounts Receivable	-	-	-	-
Assessments Receivable	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-
Total Assets	<u>\$ 14,165</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,165</u>

**Palermo Community Development District
Balance Sheet
for the Period Ending January 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Liabilities				
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent				
Due to Other Funds	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Due to Developer				-
Bonds Payable				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Equity and Other Credits				
Investment in General Fixed Assets	-	-	-	-
Fund Balance				
Restricted				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
Unassigned				
Beginning: October 1, 2021 (Unaudited)	16,151	-	-	16,151
Results from Current Operations	(1,985)	-	-	(1,985)
Total Fund Equity and Other Credits	<u>\$ 14,165</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,165</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 14,165</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,165</u>

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2022

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest							
Interest - General Checking	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Developer Contribution	23,975	-	-	-	23,975	95,900	25%
Total Revenue and Other Sources:	\$ 23,975	\$ -	\$ -	\$ -	\$ 23,975	\$ 95,900	N/A
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	-	-	-	-	-	-	N/A
Executive							
Professional Management	3,333	3,333	3,333	3,333	13,333	40,000	N/A
Financial and Administrative							
Audit Services	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	5,333	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	N/A
Other Contractual Services							
Legal Advertising	268	-	480	-	748	5,000	N/A
Trustee Services	-	-	-	-	-	7,500	N/A
Dissemination Agent Services	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Service Fees	24	24	22	23	93	400	N/A
Travel and Per Diem	-	-	-	-	-	-	N/A

**Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2022**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services							
Postage, Freight & Messenger	-	-	-	-	-	50	N/A
Rentals and Leases							
Miscellaneous Equipment	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	1,200	N/A
Insurance	5,000	-	-	-	5,000	5,500	N/A
Printing & Binding	-	-	-	-	-	250	N/A
Subscription & Memberships	175	-	-	-	175	-	N/A
Legal Services							
Legal - General Counsel	-	-	1,278	-	1,278	10,000	N/A
Other General Government Services							
Engineering Services	-	-	-	-	-	5,000	N/A
Contingencies	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	N/A
Sub-Total:	12,000	3,357	5,914	4,690	25,960	95,900	N/A
Total Expenditures and Other Uses:	\$ 12,000	\$ 3,357	\$ 5,914	\$ 4,690	\$ 25,960	\$ 95,900	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(1,985)	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	16,151	-	
Fund Balance - Ending	\$ 28,126	\$ 24,769	\$ 18,855	\$ 14,165	14,165	\$ -	