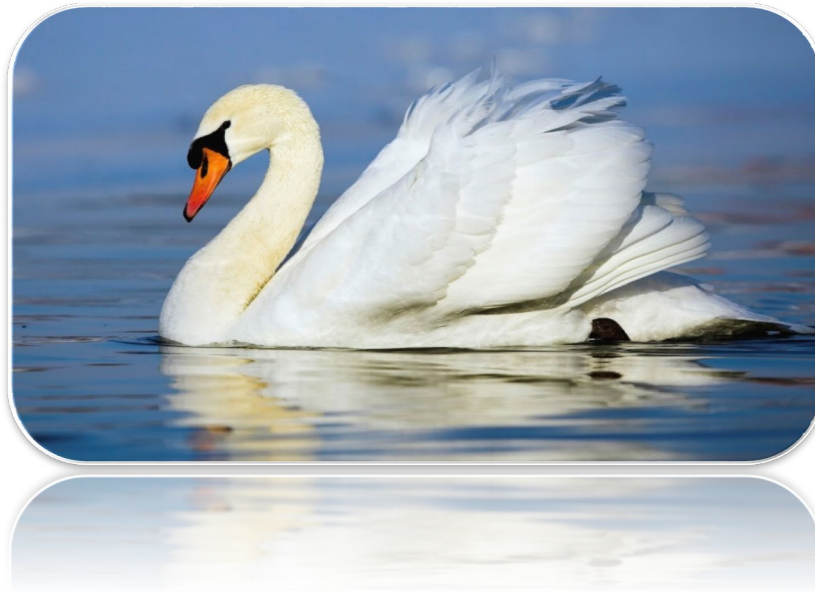


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2022

FISCAL YEAR 2022

PREPARED BY:

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

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JPWard and Associates, LLC

Community Development District Advisors

Palermo Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Palermo Community Development District
Balance Sheet
for the Period Ending March 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	\$ 28,764	\$ -	\$ -	\$ 28,764
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>\$ 28,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,764</u>

**Palermo Community Development District
Balance Sheet
for the Period Ending March 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	12,613	-	-	12,613
Total Fund Equity and Other Credits	<u>\$ 28,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,764</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 28,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,764</u>

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

Description	October	November	December	January	February	March	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	47,950	95,900	50%
Total Revenue and Other Sources:	\$ 23,975	\$ -	\$ -	\$ -	\$ -	\$ 23,975	\$ 47,950	\$ 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	3,333	3,333	20,000	40,000	N/A
Financial and Administrative									
Audit Services	-	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	1,333	8,000	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	23	20	136	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 March 31, 2022

Description	October	November	December	January	February	March	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	4,690	4,686	35,337	95,900	N/A
Total Expenditures and Other Uses:	\$ 12,000	\$ 3,357	\$ 5,914	\$ 4,690	\$ 4,690	\$ 4,686	\$ 35,337	\$ 95,900	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	19,289	12,613	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	9,475	16,151	-	
Fund Balance - Ending	\$ 28,126	\$ 24,769	\$ 18,855	\$ 14,165	\$ 9,475	\$ 28,764	28,764	\$ -	