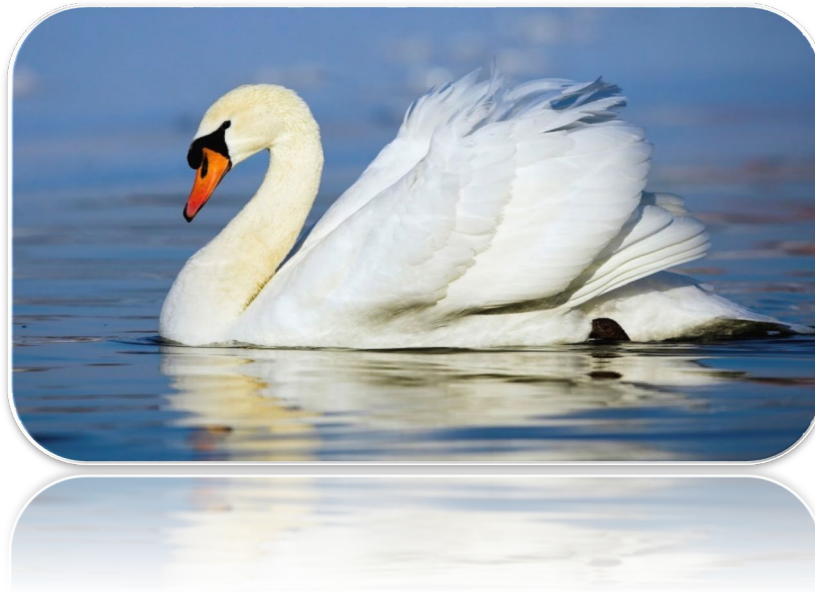


# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - APRIL 2022**

FISCAL YEAR 2022

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**PREPARED BY:**

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*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 April 30, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 47,878	\$ -	\$ -	\$ 47,878
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-
<b>Total Assets</b>	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,878</u>

**Palermo Community Development District  
Balance Sheet  
for the Period Ending April 30, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>				
<b>Investment in General Fixed Assets</b>	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	16,151	-	-	16,151
Results from Current Operations	31,728	-	-	31,728
<b>Total Fund Equity and Other Credits</b>	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,878</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,878</u>

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>										
Interest - General Checking	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	23,975	-	-	-	-	23,975	23,975	71,925	95,900	75%
<b>Total Revenue and Other Sources:</b>	<b>\$ 23,975</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,975</b>	<b>\$ 23,975</b>	<b>\$ 71,925</b>	<b>\$ 95,900</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>										
<b>Legislative</b>										
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	N/A
<b>Financial and Administrative</b>										
Audit Services	-	-	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	1,333	1,333	9,333	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>										
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	19	155	400	N/A
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>										

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	50	N/A
<b>Rentals and Leases</b>										
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	-	-	-	1,200	N/A
<b>Insurance</b>	5,000	-	-	-	-	-	-	5,000	5,500	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	250	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	175	-	N/A
<b>Legal Services</b>										
Legal - General Counsel	-	-	1,278	-	-	-	175	1,453	10,000	N/A
<b>Other General Government Services</b>										
Engineering Services	-	-	-	-	-	-	-	-	5,000	N/A
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	
<b>Sub-Total:</b>	<b>12,000</b>	<b>3,357</b>	<b>5,914</b>	<b>4,690</b>	<b>4,690</b>	<b>4,686</b>	<b>4,860</b>	<b>40,197</b>	<b>95,900</b>	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,000</b>	<b>\$ 3,357</b>	<b>\$ 5,914</b>	<b>\$ 4,690</b>	<b>\$ 4,690</b>	<b>\$ 4,686</b>	<b>\$ 4,860</b>	<b>\$ 40,197</b>	<b>\$ 95,900</b>	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	19,289	19,115	31,728	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	9,475	28,764	16,151	-	
<b>Fund Balance - Ending</b>	<b>\$ 28,126</b>	<b>\$ 24,769</b>	<b>\$ 18,855</b>	<b>\$ 14,165</b>	<b>\$ 9,475</b>	<b>\$ 28,764</b>	<b>\$ 47,878</b>	<b>47,878</b>	<b>\$ -</b>	