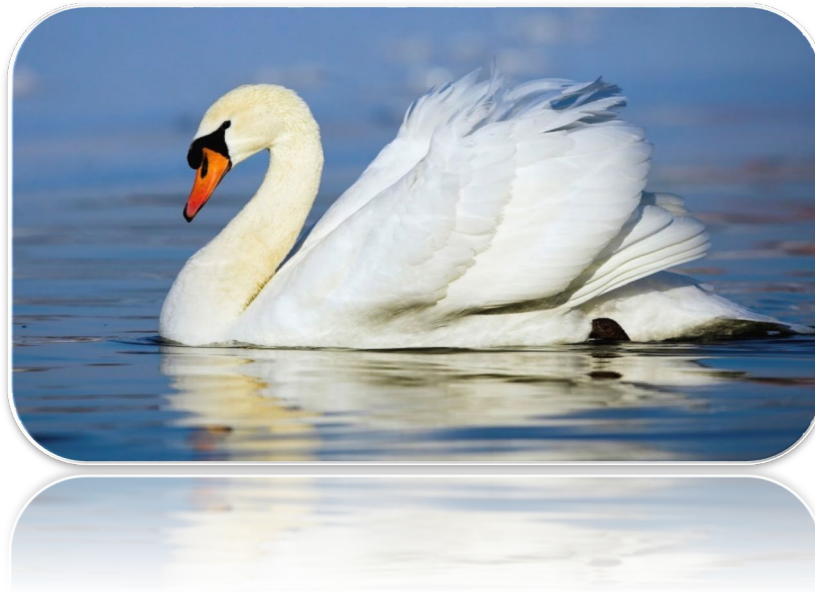


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JUNE 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 June 30, 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	\$ 37,988	\$ -	\$ -	\$ 37,988
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	\$ 37,988	\$ -	\$ -	\$ 37,988

**Palermo Community Development District
Balance Sheet
for the Period Ending June 30, 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	21,838	-	-	21,838
Total Fund Equity and Other Credits	<u>\$ 37,988</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,988</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 37,988</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,988</u>

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

Description	October	November	December	January	February	March	April	May	June	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	23,975	-	-	71,925	95,900	75%
Total Revenue and Other Sources:	\$ 23,975	\$ -	\$ -	\$ -	\$ -	\$ 23,975	\$ 23,975	\$ -	\$ -	\$ 71,925	\$ 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	3,333	3,333	3,333	30,000	40,000	N/A
Financial and Administrative												
Audit Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	1,333	1,333	1,333	1,333	12,000	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services												
Legal Advertising	268	-	480	-	-	-	-	-	523	1,271	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	18	16	189	400	N/A
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A
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

Prepared by:

JPWARD and Associates, LLC

Unaudited

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Printing & Binding	-	-	-	-	-	-	-	-	-	-	250	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	-	175	-	N/A
Legal Services												
Legal - General Counsel	-	-	1,278	-	-	-	175	-	-	1,453	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												
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	12,000	3,357	5,914	4,690	4,690	4,686	4,860	4,685	5,205	50,087	95,900	N/A
Total Expenditures and Other Uses:	\$ 12,000	\$ 3,357	\$ 5,914	\$ 4,690	\$ 4,690	\$ 4,686	\$ 4,860	\$ 4,685	\$ 5,205	\$ 50,087	\$ 95,900	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	19,289	19,115	(4,685)	(5,205)	21,838	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	9,475	28,764	47,878	43,194	16,151	-	
Fund Balance - Ending	\$ 28,126	\$ 24,769	\$ 18,855	\$ 14,165	\$ 9,475	\$ 28,764	\$ 47,878	\$ 43,194	\$ 37,988	37,988	\$ -	