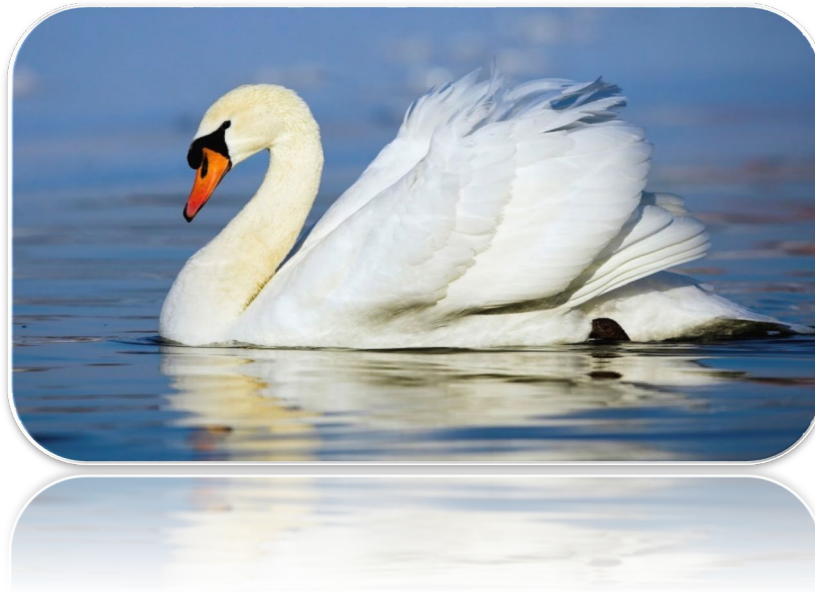


# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

---



## **FINANCIAL STATEMENTS - JULY 2022**

FISCAL YEAR 2022

---

**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto: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 July 31, 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	\$ 32,768	\$ -	\$ -	\$ 32,768
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>\$ 32,768</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,768</u>

**Palermo Community Development District  
Balance Sheet  
for the Period Ending July 31, 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>	\$ 16,151			16,151
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ 16,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,151</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)	-	-	-	-
Results from Current Operations	16,618	-	-	16,618
<b>Total Fund Equity and Other Credits</b>	<u>\$ 16,618</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,618</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 32,768</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,768</u>

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

Description	October	November	December	January	February	March	April	May	June	July	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>\$ -</b>	<b>\$ -</b>	<b>\$ -</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	3,333	3,333	3,333	33,333	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	1,333	1,333	1,333	13,333	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	-	-	-	-	-	523	523	1,794	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	16	205	400	N/A
<b>Travel and Per Diem</b>													
<b>Communications &amp; Freight Services</b>													
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	14	14	50	N/A
<b>Rentals and Leases</b>													
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	-	-	-	-	-	-	1,200	N/A
<b>Insurance</b>	<b>5,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>5,500</b>	<b>N/A</b>
<b>Printing &amp; Binding</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250</b>	<b>N/A</b>
<b>Subscription &amp; Memberships</b>	<b>175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>175</b>	<b>-</b>	<b>N/A</b>

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

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
<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>													
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<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>4,685</b>	<b>5,205</b>	<b>5,220</b>	<b>55,307</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>\$ 4,685</b>	 <b>\$ 5,205</b>	 <b>\$ 5,220</b>	 <b>\$ 55,307</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	(4,685)	(5,205)	(5,220)	16,618	-	
Fund Balance - Beginning	-	11,975	8,618	2,704	(1,985)	(6,675)	12,613	31,728	27,043	21,838	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 11,975</b>	<b>\$ 8,618</b>	<b>\$ 2,704</b>	<b>\$ (1,985)</b>	<b>\$ (6,675)</b>	<b>\$ 12,613</b>	<b>\$ 31,728</b>	<b>\$ 27,043</b>	<b>\$ 21,838</b>	<b>\$ 16,618</b>	<b>16,618</b>	<b>\$ -</b>	