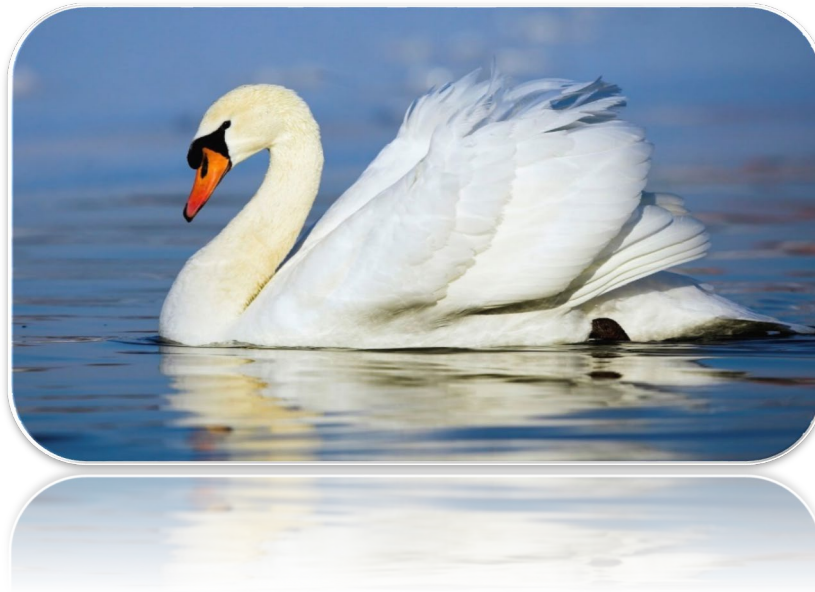


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST 2021

FISCAL YEAR 2021

PREPARED BY:

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

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Palermo Community Development District

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JPWard & Associates LLC

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**Palermo Community Development District
Balance Sheet
for the Period Ending August 31, 2021**

	Governmental Funds		
	General Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
Assets			
Cash and Investments			
General Fund - Invested Cash	\$ 39,999	\$ -	\$ 39,999
Debt Service Fund			
Interest Account			\$ 62,556
Sinking Account			\$ -
Reserve Account			\$ 207,300
Revenue Account			\$ -
Capitalized Interest			\$ -
Prepayment Account			\$ -
Construction Account			\$ -
Cost of Issuance Account			\$ 17,550
Due from Other Funds			
General Fund	-	-	-
Debt Service Fund(s)	-	-	-
Accounts Receivable	-	-	-
Assessments Receivable	-	-	-
Amount Available in Debt Service Funds	-	269,856	269,856
Amount to be Provided by Debt Service Funds	-	7,005,144	7,005,144
Total Assets	\$ 39,999	\$ 7,275,000	\$ 7,602,405

**Palermo Community Development District
Balance Sheet
for the Period Ending August 31, 2021**

	Governmental Funds		
	General Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
Liabilities			
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -
Due to Fiscal Agent			
Due to Other Funds	-	-	-
General Fund	-	-	-
Debt Service Fund(s)	-	-	-
Due to Developer			3,759,090
Bonds Payable			
Current Portion		-	
Long Term			
Series 2020		\$7,275,000	7,275,000
Unamortized Prem/Discount on Bds Pyb		\$0	123,559
Total Liabilities	<u>\$ -</u>	<u>\$ 7,275,000</u>	<u>\$ 11,157,649</u>
Fund Equity and Other Credits			
Investment in General Fixed Assets	-	-	-
Fund Balance			
Restricted			
Beginning: October 1, 2020 (Unaudited)	-	-	(3,593,743)
Results from Current Operations	-	-	(1,500)
Unassigned			
Beginning: October 1, 2020 (Unaudited)	-	-	-
Results from Current Operations	39,999	-	39,999
Total Fund Equity and Other Credits	<u>\$ 39,999</u>	<u>\$ -</u>	<u>\$ (3,555,244)</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 39,999</u>	<u>\$ 7,275,000</u>	<u>\$ 7,602,405</u>

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2021

Description	June	July	August	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	-	25,307	29,710	55,017	-	N/A
Total Revenue and Other Sources:	\$ -	\$ 25,307	\$ 29,710	55,017	\$ -	N/A
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	-	-	-	-	-	N/A
Executive						
Professional Management	-	-	-	-	-	N/A
Financial and Administrative						
Audit Services	-	-	-	-	-	N/A
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Preparation	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	N/A
Other Contractual Services						
Legal Advertising	-	5,679	4,477	10,155	-	N/A
Trustee Services	-	-	-	-	-	N/A
Dissemination Agent Services	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Service Fees	25	0	26	51	-	N/A
Travel and Per Diem	-	-	-	-	-	N/A

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2021

Description	June	July	August	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services						
Postage, Freight & Messenger	-	-	-	-	-	N/A
Rentals and Leases						
Miscellaneous Equipment	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	N/A
Insurance	-	2,220	-	2,220	-	N/A
Printing & Binding	-	422	-	422	-	N/A
Subscription & Memberships	-	-	-	-	-	N/A
Legal Services						
Legal - General Counsel	-	2,030	140	2,170	-	N/A
Other General Government Services						
Engineering Services	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	
Sub-Total:	25	10,350	4,643	15,018	-	N/A
Total Expenditures and Other Uses:	\$ 25	\$ 10,350	\$ 4,643	\$ 15,018	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	(25)	14,957	25,067	39,999	-	
Fund Balance - Beginning	-	(25)	14,932	-	-	
Fund Balance - Ending	\$ (25)	\$ 14,932	\$ 39,999	39,999	\$ -	