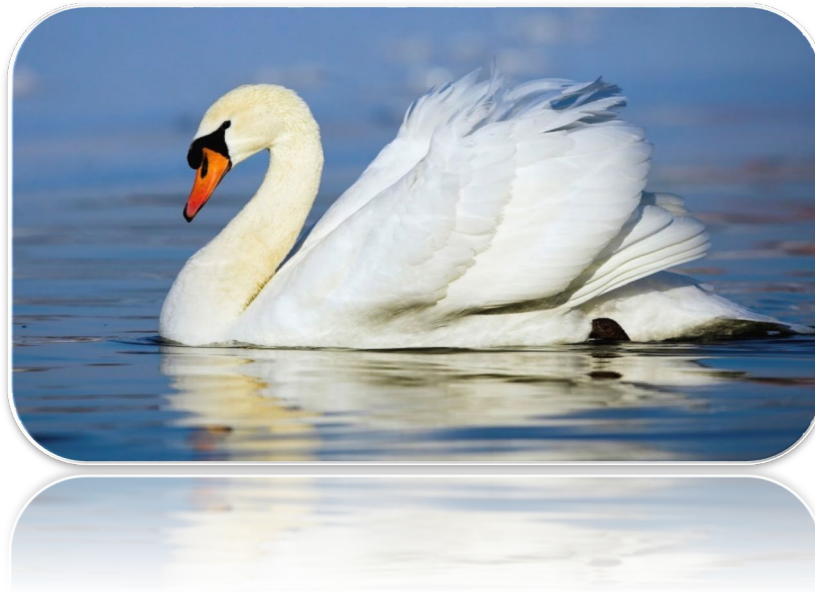


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST 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 August 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	\$ 51,594	\$ -	\$ -	\$ 51,594
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>\$ 51,594</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,594</u>

**Palermo Community Development District
Balance Sheet
for the Period Ending August 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	\$ 16,151			16,151
Bonds Payable				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
Total Liabilities	<u>\$ 16,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,151</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)	-	-	-	-
Results from Current Operations	35,444	-	-	35,444
Total Fund Equity and Other Credits	<u>\$ 35,444</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,444</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 51,594</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,594</u>

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

Description	October	November	December	January	February	March	April	May	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	23,975	-	-	-	-	23,975	23,975	-	-	-	23,975	95,900	95,900	100%
Total Revenue and Other Sources:	\$ 23,975	\$ -	\$ -	\$ -	\$ -	\$ 23,975	\$ 23,975	\$ -	\$ -	\$ -	\$ 23,975	\$ 95,900	\$ 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	3,333	3,333	36,667	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	1,333	1,333	14,667	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services														
Legal Advertising	268	-	480	-	-	-	-	-	523	523	290	2,084	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	17	222	400	N/A
Travel and Per Diem														
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services														
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	14	-	14	50	N/A
Rentals and Leases														
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	-	-	-	-	-	-	-	1,200	N/A
Insurance														
Insurance	5,000	-	-	-	-	-	-	-	-	-	-	5,000	5,500	N/A
Printing & Binding														
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	250	N/A
Subscription & Memberships														
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	175	-	N/A
Legal Services														
Legal - General Counsel	-	-	1,278	-	-	-	175	-	-	-	175	1,628	10,000	N/A

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

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
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	5,220	5,149	60,456	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	\$ 5,220	\$ 5,149	\$ 60,456	\$ 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)	(5,220)	18,826	35,444	-	
Fund Balance - Beginning	-	11,975	8,618	2,704	(1,985)	(6,675)	12,613	31,728	27,043	21,838	16,618	-	-	
Fund Balance - Ending	\$ 11,975	\$ 8,618	\$ 2,704	\$ (1,985)	\$ (6,675)	\$ 12,613	\$ 31,728	\$ 27,043	\$ 21,838	\$ 16,618	\$ 35,444	35,444	\$ -	