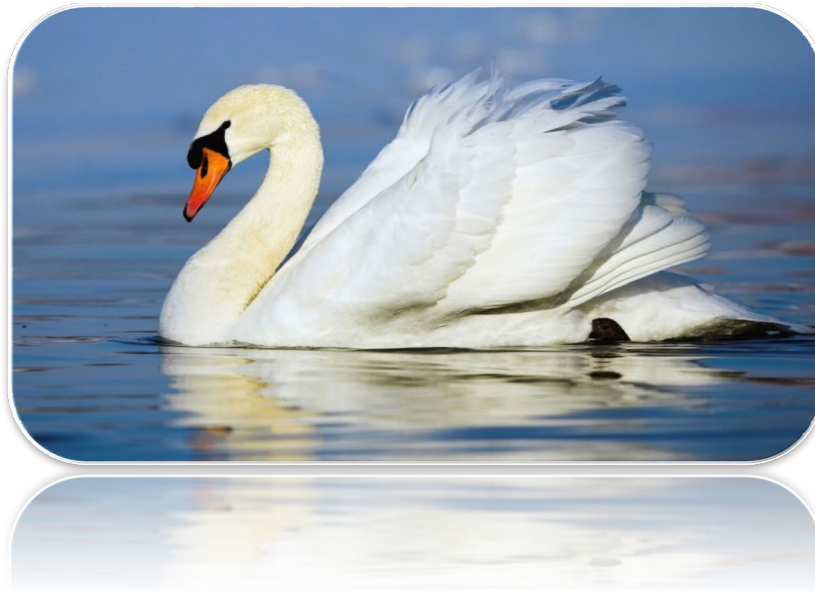


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER 2021

FISCAL YEAR 2021

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Palermo Community Development District

Table of Contents

	<i>Page</i>
<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 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

**Palermo Community Development District
Balance Sheet
for the Period Ending September 30, 2021**

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		General	Long Term Debt	
Assets				
Cash and Investments				
General Fund - Invested Cash	\$ 16,151	\$ -		\$ 16,151
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	\$ 16,151	\$ 7,275,000		\$ 7,578,556

**Palermo Community Development District
Balance Sheet
for the Period Ending September 30, 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	\$ -	\$ 7,275,000	\$ 11,157,649
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	16,151	-	16,151
Total Fund Equity and Other Credits	\$ 16,151	\$ -	\$ (3,579,092)
Total Liabilities, Fund Equity and Other Credits	\$ 16,151	\$ 7,275,000	\$ 7,578,556

**Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2021**

Description	June	July	August	September	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	-	-	-	16,667	16,667	-	N/A
Financial and Administrative							
Audit Services	-	-	-	-	-	-	N/A
Accounting Services	-	-	-	6,667	6,667	-	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	27	78	-	N/A
Travel and Per Diem	-	-	-	-	-	-	N/A

**Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2021**

Description	June	July	August	September	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	488	2,658	-	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	23,849	38,866	-	N/A
Total Expenditures and Other Uses:	\$ 25	\$ 10,350	\$ 4,643	\$ 23,849	\$ 38,866	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	(25)	14,957	25,067	(23,849)	16,151	-	
Fund Balance - Beginning	-	(25)	14,932	39,999	-	-	
Fund Balance - Ending	\$ (25)	\$ 14,932	\$ 39,999	\$ 16,151	16,151	\$ -	