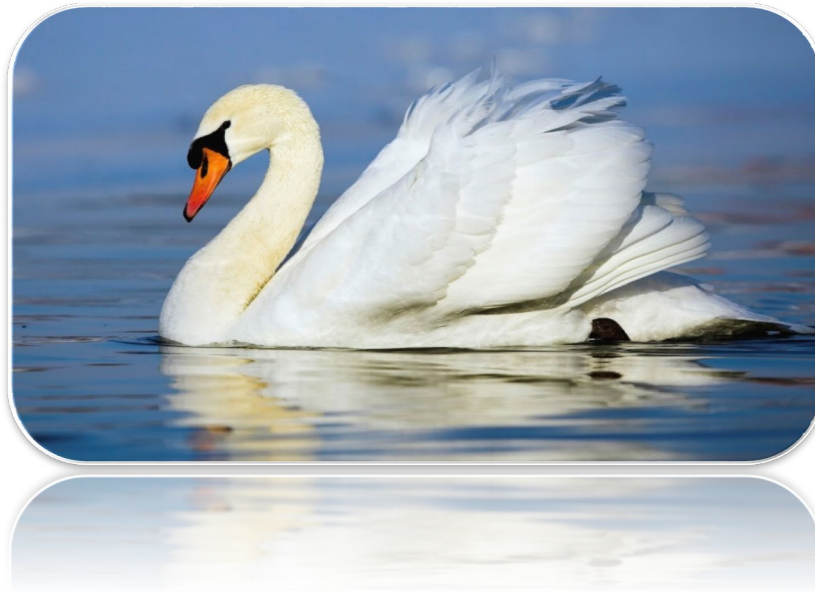


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2022

FISCAL YEAR 2023

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 January 31, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Assets				
Cash and Investments				
General Fund - Invested Cash	\$ 390,004	\$ -	\$ -	\$ 390,004
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>\$ 390,004</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,004</u>

**Palermo Community Development District
Balance Sheet
for the Period Ending January 31, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Liabilities				
Accounts Payable & Payroll Liabilities	\$ 327,538	\$ -	\$ -	\$ 327,538
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>\$ 327,538</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 327,538</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)	30,374	-	-	30,374
Results from Current Operations	32,093	-	-	32,093
Total Fund Equity and Other Credits	<u>\$ 62,467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,467</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 390,004</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,004</u>

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	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	-	29,181	-	29,181	58,363	116,725	50%
Total Revenue and Other Sources:	\$ -	\$ 29,181	\$ -	\$ 29,181	\$ 58,363	\$ 116,725	N/A
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	-	-	-	-	-	-	N/A
Executive							
Professional Management	3,417	3,417	3,417	3,417	13,667	41,000	33%
Financial and Administrative							
Audit Services	-	-	-	500	500	5,300	9%
Accounting Services	667	667	667	667	2,667	16,000	17%
Assessment Roll Preparation	667	667	667	667	2,667	16,000	17%
Arbitrage Rebate Services	-	-	-	-	-	500	0%
Other Contractual Services							
Legal Advertising	282	-	-	-	282	2,000	14%
Trustee Services	-	-	-	-	-	7,500	0%
Dissemination Agent Services	-	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	214	214	-	N/A
Bank Service Fees	17	18	19	-	54	350	15%
Travel and Per Diem	-	-	-	-	-	-	N/A

**Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services							
Postage, Freight & Messenger	-	-	-	-	-	200	0%
Rentals and Leases							
Miscellaneous Equipment	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	2,000	0%
Insurance	-	5,375	-	-	5,375	5,500	98%
Printing & Binding	-	-	-	-	-	200	0%
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	-	670	670	10,000	7%
Other General Government Services							
Engineering Services	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-
Sub-Total:	5,049	10,318	4,769	6,134	26,270	116,725	N/A
Total Expenditures and Other Uses:	\$ 5,049	\$ 10,318	\$ 4,769	\$ 6,134	\$ 26,270	\$ 116,725	N/A
Net Increase/ (Decrease) in Fund Balance	(5,049)	18,863	(4,769)	23,048	32,093	-	
Fund Balance - Beginning	30,374	25,324	44,187	39,419	30,374	-	
Fund Balance - Ending	\$ 25,324	\$ 44,187	\$ 39,419	\$ 62,467	62,467	\$ -	