

Palermo

Community Development District

Financial Statements July 31, 2026

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Palermo Community Development District

Monthly Financial Statements

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**Palermo Community Development District
Balance Sheet
Through July 31, 2026**

	Governmental Funds								Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Funds		Account Groups			
		Series 2023	Series 2025	Series 2023	Series 2025	General Long Term Debt	General Fixed Assets		
Assets									
Cash and Investments									
General Fund									
Truist - Checking Account	\$ 125,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,622	
FMIT - Investment Account	406,783	-	-	-	-	-	-	406,783	
Debt Service Fund									
Reserve Account	-	377,788	276,913	-	-	-	-	654,700	
Revenue Account	-	575,165	243,214	-	-	-	-	818,379	
Interest	-	-	0	-	-	-	-	0	
Prepayment Account	-	18,257	-	-	-	-	-	18,257	
Construction Account	-	-	-	5,463	4,269	-	-	9,732	
Due from Other Funds									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Accounts Receivable	-	-	-	-	-	-	-	-	
Unamortized Prem/Discount on Bonds Payable	-	-	-	98,324	41,415	-	-	139,739	
Amount Available in Debt Service Funds	-	-	-	-	-	971,210	-	971,210	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	18,063,790	-	18,063,790	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	8,375,856	8,375,856	
Total Assets	\$ 532,405	\$ 971,210	\$ 520,127	\$ 103,786	\$ 45,684	\$ 19,035,000	\$ 8,375,856	\$ 29,584,069	

Palermo Community Development District
Balance Sheet
Through July 31, 2026

	Governmental Funds						Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Funds		General Long Term Debt	General Fixed Assets		
		Series 2023	Series 2025	Series 2023	Series 2025				
Liabilities									
Accounts Payable	-	-	-	-	-	-	-	-	-
Due to Other Funds									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Due to Lee County	164,745	-	-	-	-	-	-	-	164,745
Due to Developer	-	-	-	3,214,894	-	-	-	-	3,214,894
Bonds Payable									
Current Portion (Due within 12 months)									
Series 2023	-	-	-	-	-	\$200,000	-	-	200,000
Series 2025	-	-	-	-	-	\$125,000	-	-	125,000
Long Term									
Series 2023	-	-	-	-	-	\$10,780,000	-	-	10,780,000
Series 2025	-	-	-	-	-	\$7,930,000	-	-	7,930,000
Total Liabilities	\$ 164,745	\$ -	\$ -	\$ 3,214,894	\$ -	\$ 19,035,000	\$ -	\$ -	\$ 22,414,639
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	8,375,856		8,375,856
Fund Balance									
Restricted									
Beginning: October 1, 2025 (Unaudited)	-	921,932	278,531	(4,506,945)	7,538,132	-	-	-	4,231,651
Results from Current Operations	-	49,277	241,595	1,395,837	(7,492,448)	-	-	-	(5,805,738)
Unassigned									
Beginning: October 1, 2025 (Unaudited)	273,358	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
Reserve for First Three Months Operations	46,384	-	-	-	-	-	-	-	46,384
Extraordinary Capital/Operations	268,641	-	-	-	-	-	-	-	268,641
Results from Current Operations	52,636	-	-	-	-	-	-	-	52,636
Total Fund Equity and Other Credits	\$ 367,660	\$ 971,210	\$ 520,127	\$ (3,111,108)	\$ 45,684	\$ -	\$ 8,375,856	\$ -	\$ 7,169,429
Total Liabilities, Fund Equity and Other Credits	\$ 532,405	\$ 971,210	\$ 520,127	\$ 103,786	\$ 45,684	\$ 19,035,000	\$ 8,375,856	\$ -	\$ 29,584,069

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2026

Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest				
Interest - FMIT	1,408	6,783	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	1,600	214,893	220,370	98%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(11,488)	0%
Total Revenue and Other Sources	\$ 3,008	\$ 221,676	\$ 208,882	106%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	-	1,600	1,600	100%
Executive				
Professional Management	3,750	37,500	45,000	83%
Financial and Administrative				
Audit Services	-	7,100	5,600	127%
Accounting Services	2,325	23,250	27,900	83%
Assessment Roll Preparation	2,325	23,250	27,900	83%
Arbitrage Rebate Services	-	500	1,000	50%
Other Contractual Services				
Legal Advertising	-	3,126	1,500	208%
Trustee Services	-	8,493	8,493	100%
Dissemination Agent Services	-	2,500	10,000	25%
Property Appraiser Fees	-	985	750	131%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	63	528	200	264%
Website Services	-	2,400	2,400	100%
Insurance	-	6,663	6,514	102%
Printing & Binding	-	-	50	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	-	5,236	7,500	70%
Legal - Series 2023 Bonds	-	3,149	-	0%
Legal - Series 2025 Bonds	-	918	-	0%
Other General Government Services				
Engineering Services	-	-	5,000	0%
Contingencies	-	-	7,050	0%
Reserve Allocations				
Extraordinary Capital/Operation	4,167	41,667	50,000	83%
Total Expenditures and Other Uses	\$ 12,630	\$ 169,040	\$ 208,882	81%
Net Increase/ (Decrease) in Fund Balance	(9,622)	52,636	-	
Total Fund Balance - Beginning	373,116	273,358	273,358	
Additions to Extraordinary Capital/Operation	4,167	41,667	50,000	
Total Fund Balance - Ending	\$ 367,660	\$ 367,660	\$ 323,358	

Palermo Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2026

Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Interest Income	-			
Reserve Account	1,086	11,415	16,554	69%
Revenue Account	837	9,246	11,253	82%
Prepayment Account	4	4	-	0%
Special Assessmentn Revenue				
Special Assessments - On Roll	5,816	780,943	815,540	96%
Special Assessments - Prepayments	-	18,253	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(56,371)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	\$ 7,742	\$ 819,861	\$ 786,976	104%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2023	-	195,000	195,000	100%
Principal Debt Service - Early Redemptions				
Series 2023	-	282,084	-	0%
Interest Expense				
Series 2023	-	282,084	564,169	50%
Intragovernmental Transfer Out	1,086	11,415	-	0%
Total Expenditures and Other Uses	\$ 1,086	\$ 770,584	\$ 759,169	102%
Net Increase/ (Decrease) in Fund Balance	6,657	49,277	27,807	
Fund Balance - Beginning	964,553	921,932	921,932	
Fund Balance - Ending	\$ 971,210	\$ 971,210	\$ 949,739	

Palermo Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2026

Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Interest Income	-			
Interest Account	-	18	-	0%
Reserve Account	796	8,367	-	0%
Revenue Account	1,133	9,977	-	0%
Special Assessment Revenue	-			
Special Assessments - On Roll	4,248	570,436	595,826	96%
Other Fees and Charges				
Discounts for Early Payment	-	-	(41,415)	0%
Developer Contributions	-	215,576	-	0%
Intragovernmental Transfer In	-	0	-	0%
Total Revenue and Other Sources	\$ 6,177	\$ 804,374	\$ 554,411	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	120,000	120,000	100%
Principal Debt Service - Early Redemptions				
Series 2025	-	-	-	0%
Interest Expense				
Series 2025	-	434,411	434,411	100%
Intragovernmental Transfer Out	796	8,367	-	0%
Total Expenditures and Other Uses	\$ 796	\$ 562,778	\$ 554,411	0%
Net Increase/ (Decrease) in Fund Balance	5,381	241,595	-	
Fund Balance - Beginning	514,746	278,531	278,531	
Fund Balance - Ending	\$ 520,127	\$ 520,127	\$ 278,531	

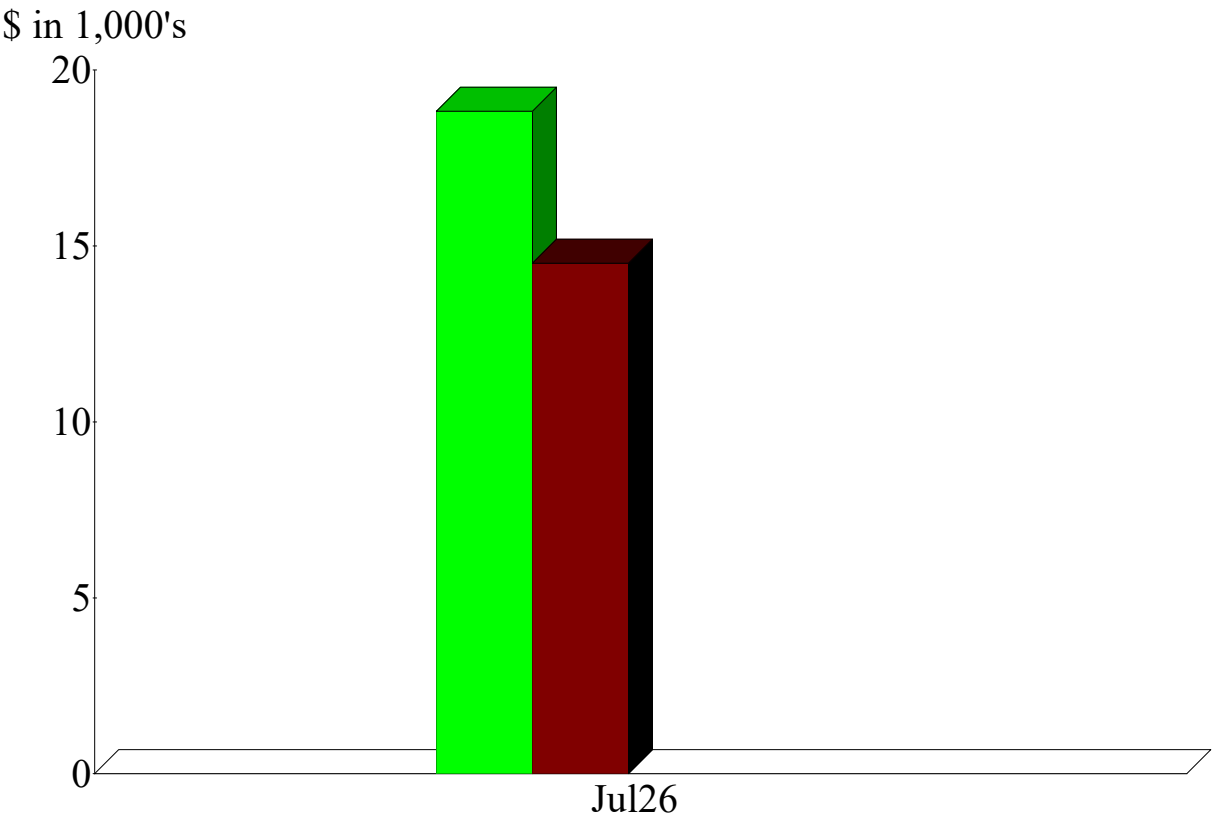
Palermo Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2026

Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	12	290	-	0%
Intragovernmental Transfer In	1,086	1,395,546	-	0%
Total Revenue and Other Sources	<u>\$ 1,098</u>	<u>\$ 1,395,837</u>	<u>\$ -</u>	<u>0%</u>
Expenditures and Other Uses				
Conservation and Resource Management				
Irrigation	-	-	-	0%
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0%</u>
 Net Increase/ (Decrease) in Fund Balance	 1,098	 1,395,837	 -	
Fund Balance - Beginning	(3,112,206)	(4,506,945)	-	
Fund Balance - Ending	<u><u>\$ (3,111,108)</u></u>	<u><u>\$ (3,111,108)</u></u>	<u><u>\$ -</u></u>	

Palermo Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2026

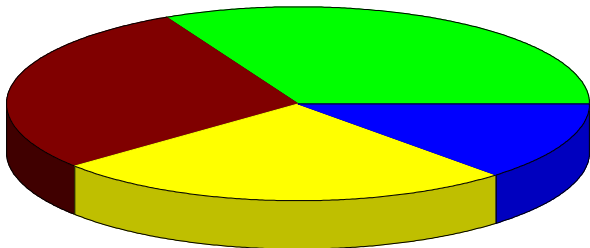
Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	10	78,728	-	0%
Intragovernmental Transfer In	796	8,367	-	0%
Total Revenue and Other Sources	<u>\$ 806</u>	<u>\$ 87,095</u>	<u>\$ -</u>	<u>0%</u>
Expenditures and Other Uses				
Conservation and Resource Management				
Irrigation	-	228,785	-	0%
Capital Outlay				
Water-Sewer Combination	-	3,552,805	-	0%
Stormwater Management	-	2,413,821	-	0%
Intragovernmental Transfer Out	-	1,384,131	-	0%
Total Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 7,579,542</u>	<u>\$ -</u>	<u>0%</u>
 Net Increase/ (Decrease) in Fund Balance	 806	 (7,492,448)	 -	
Fund Balance - Beginning	44,879	7,538,132	-	
Fund Balance - Ending	<u><u>\$ 45,684</u></u>	<u><u>\$ 45,684</u></u>	<u><u>\$ -</u></u>	

Palermo Community Development District
Income and Expense by Month
July 2026



Expense Summary
July 2026

5130000 · Financial and Admin	32.48%
9099000 · Reserve Allocations	28.71
5120000 · Executive	25.84
5810000 · Interfund Transfer Ou	12.96
Total	\$14,511.54



By Account