

Palermo

Community Development District

Financial Statements August 31, 2026

PFM Management Services LLC
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

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Palermo Community Development District

Monthly Financial Statements

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Palermo Community Development District
Balance Sheet
Through August 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	\$ 116,243	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,243	
FMIT - Investment Account	407,821	-	-	-	-	-	-	407,821	
Debt Service Fund									
Reserve Account	-	377,788	276,913	-	-	-	-	654,700	
Revenue Account	-	575,790	243,927	-	-	-	-	819,717	
Interest	-	-	0	-	-	-	-	0	
Prepayment Account	-	18,277	-	-	-	-	-	18,277	
Construction Account	-	-	-	6,601	5,104	-	-	11,705	
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	-	-	-	-	-	971,855	-	971,855	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	18,063,146	-	18,063,146	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	8,375,856	8,375,856	
Total Assets	\$ 524,065	\$ 971,855	\$ 520,840	\$ 104,924	\$ 46,519	\$ 19,035,000	\$ 8,375,856	\$ 29,579,058	

**Palermo Community Development District
Balance Sheet
Through August 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	-	49,922	242,308	1,396,975	(7,491,613)	-	-	-	(5,802,408)
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	272,807	-	-	-	-	-	-	-	272,807
Results from Current Operations	40,128	-	-	-	-	-	-	-	40,128
Total Fund Equity and Other Credits	\$ 359,320	\$ 971,855	\$ 520,840	\$ (3,109,970)	\$ 46,519	\$ -	\$ 8,375,856	\$ -	\$ 7,164,419
Total Liabilities, Fund Equity and Other Credits	\$ 524,065	\$ 971,855	\$ 520,840	\$ 104,924	\$ 46,519	\$ 19,035,000	\$ 8,375,856	\$ -	\$ 29,579,058

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

Description	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest				
Interest - FMIT	1,038	7,821	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	214,893	220,370	98%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(11,488)	0%
Total Revenue and Other Sources	\$ 1,038	\$ 222,714	\$ 208,882	107%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	-	1,600	1,600	100%
Executive				
Professional Management	3,750	41,250	45,000	92%
Financial and Administrative				
Audit Services	2,325	9,425	5,600	168%
Accounting Services	2,325	25,575	27,900	92%
Assessment Roll Preparation	-	23,250	27,900	83%
Arbitrage Rebate Services	-	500	1,000	50%
Other Contractual Services				
Legal Advertising	326	3,453	1,500	230%
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	85	613	200	307%
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	568	5,804	7,500	77%
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	45,833	50,000	92%
Total Expenditures and Other Uses	\$ 13,546	\$ 182,586	\$ 208,882	87%
Net Increase/ (Decrease) in Fund Balance	(12,508)	40,128	-	
Total Fund Balance - Beginning	367,660	273,358	273,358	
Additions to Extraordinary Capital/Operation	4,167	45,833	50,000	
Total Fund Balance - Ending	\$ 359,320	\$ 359,320	\$ 323,358	

Prepared by:

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

Description	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Interest Income	-			
Reserve Account	1,122	12,537	16,554	76%
Revenue Account	625	9,871	11,253	88%
Prepayment Account	20	24	-	0%
Special Assessmentn Revenue				
Special Assessments - On Roll	-	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	\$ 1,767	\$ 821,628	\$ 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	1,122	12,537	-	0%
Total Expenditures and Other Uses	\$ 1,122	\$ 771,705	\$ 759,169	102%
Net Increase/ (Decrease) in Fund Balance	645	49,922	27,807	
Fund Balance - Beginning	971,210	921,932	921,932	
Fund Balance - Ending	\$ 971,855	\$ 971,855	\$ 949,739	

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

Description	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Interest Income	-			
Interest Account	-	18	-	0%
Reserve Account	822	9,189	-	0%
Revenue Account	713	10,689	-	0%
Special Assessment Revenue	-			
Special Assessments - On Roll	-	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	\$ 1,535	\$ 805,909	\$ 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	822	9,189	-	0%
Total Expenditures and Other Uses	\$ 822	\$ 563,600	\$ 554,411	0%
Net Increase/ (Decrease) in Fund Balance	713	242,308	-	
Fund Balance - Beginning	520,127	278,531	278,531	
Fund Balance - Ending	\$ 520,840	\$ 520,840	\$ 278,531	

Prepared by:

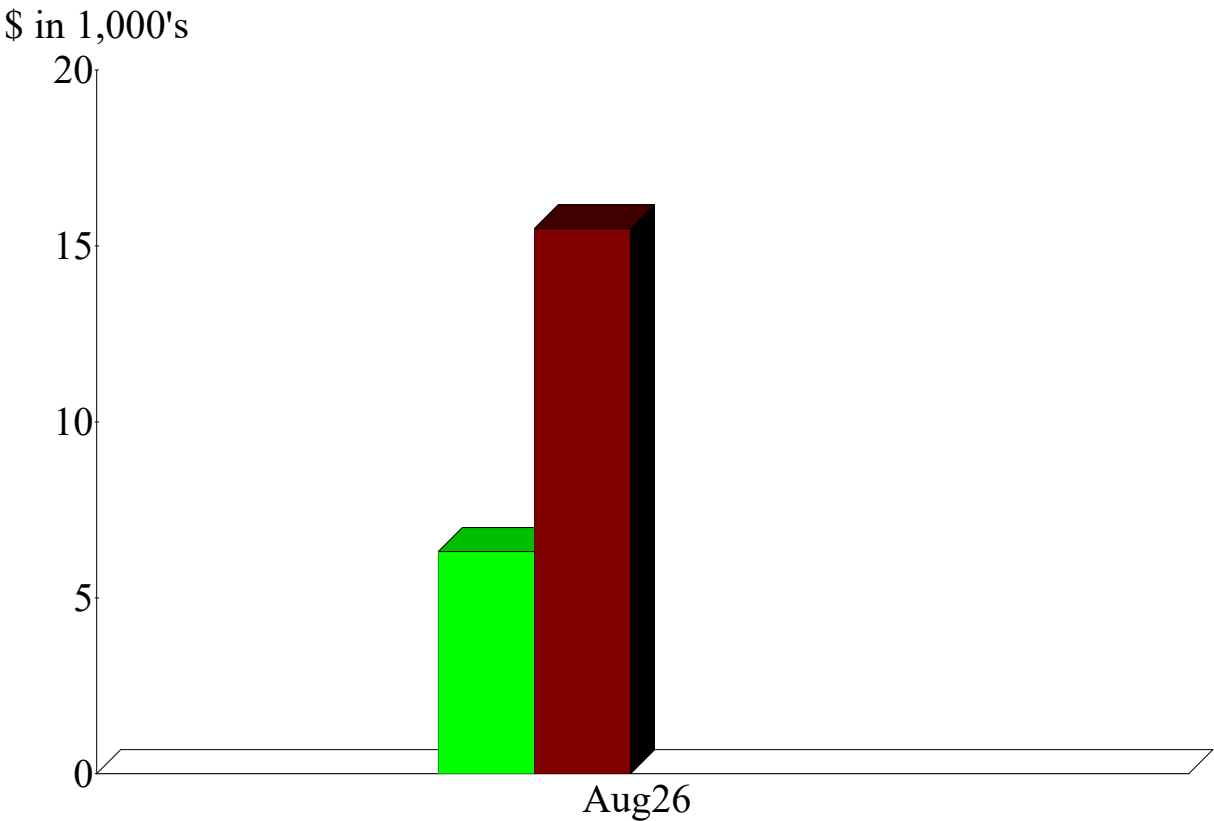
Palermo Community Development District
Construction Project Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2026

Description	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	16	306	-	0%
Intragovernmental Transfer In	1,122	1,396,668	-	0%
Total Revenue and Other Sources	<u>\$ 1,138</u>	<u>\$ 1,396,975</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	 1,138	 1,396,975	 -	
Fund Balance - Beginning	(3,111,108)	(4,506,945)	-	
Fund Balance - Ending	<u><u>\$ (3,109,970)</u></u>	<u><u>\$ (3,109,970)</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 August 31, 2026

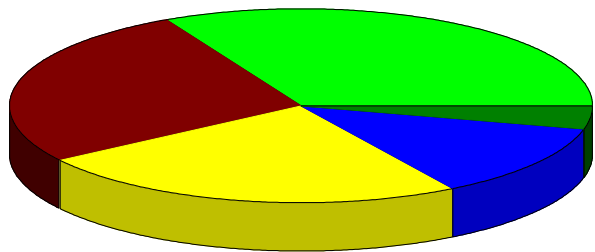
Description	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	13	78,740	-	0%
Intragovernmental Transfer In	822	9,189	-	0%
Total Revenue and Other Sources	<u>\$ 835</u>	<u>\$ 87,930</u>	<u>\$ -</u>	<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	 835	 (7,491,613)	 -	
Fund Balance - Beginning	45,684	7,538,132	-	
Fund Balance - Ending	<u><u>\$ 46,519</u></u>	<u><u>\$ 46,519</u></u>	<u><u>\$ -</u></u>	

Palermo Community Development District
Income and Expense by Month
August 2026



Expense Summary
August 2026

5130000 · Financial and Admin	32.68%
9099000 · Reserve Allocations	26.90
5120000 · Executive	24.21
5810000 · Interfund Transfer Ou	12.55
5140000 · Legal Services	3.66
Total	\$15,490.01



By Account