Palermo
Community Development District

September 2026 Financial Package

September 30, 2026

PFM Management Services LLC
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TABLE OF CONTENTS

Palermo Community Development District

Monthly Financial Statements

Balance Sheet – All Funds 1-2

Statement of Revenue, Expenditures and Changes in Fund Balance

General Fund 3-4

Debt Service Fund
- Series 2023 5
- Series 2025 6

Capital Project Fund
- Series 2023 7
- Series 2025 8

Income & Expense Graph – All Funds 9

Palermo Community Development District
Balance Sheet
Through September 30, 2026

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Funds				
		Series 2023	Series 2025	Series 2023	Series 2025	General Long Term Debt	General Fixed Assets	
Assets								
Cash and Investments								
General Fund								
Truist - Checking Account	$ 105,160	$ -	$ -	$ -	$ -	$ -	$ -	$ 105,160
FMIT - Investment Account	408,137	-	-	-	-	-	-	408,137
Debt Service Fund								
Reserve Account	-	377,788	276,913	-	-	-	-	654,700
Revenue Account	-	574,449	244,651	-	-	-	-	819,100
Interest	-	-	0	-	-	-	-	0
Prepayment Account	-	20	-	-	-	-	-	20
Construction Account	-	-	-	7,742	5,941	-	-	13,683
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	-	-	-	-	-	952,256	-	952,256
Amount to be Provided by Debt Service Funds	-	-	-	-	-	18,082,744	-	18,082,744
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	10,540,702	10,540,702
Total Assets	**$ 513,296**	**$ 952,256**	**$ 521,564**	**$ 106,066**	**$ 47,356**	**$ 19,035,000**	**$ 10,540,702**	**$ 31,716,241**

Palermo Community Development District
Balance Sheet
Through September 30, 2026

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Funds				
		Series 2023	Series 2025	Series 2023	Series 2025	General Long Term Debt	General Fixed Assets	
Liabilities								
Accounts Payable	1,256	-	-	-	-	-	-	1,256
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	-	-	-	-	-	$7,930,000	-	7,930,000
Total Liabilities	**$ 166,001**	**$ -**	**$ -**	**$ 3,214,894**	**$ -**	**$ 19,035,000**	**$ -**	**$ 22,415,895**
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	10,540,702	10,540,702
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	-	30,324	243,032	1,398,116	(7,490,776)	-	-	(5,819,303)
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	276,974	-	-	-	-	-	-	276,974
Results from Current Operations	23,938	-	-	-	-	-	-	23,938
Total Fund Equity and Other Credits	**$ 347,296**	**$ 952,256**	**$ 521,564**	**$ (3,108,829)**	**$ 47,356**	**$ -**	**$ 10,540,702**	**$ 9,300,345**
Total Liabilities, Fund Equity and Other Credits	**$ 513,296**	**$ 952,256**	**$ 521,564**	**$ 106,066**	**$ 47,356**	**$ 19,035,000**	**$ 10,540,702**	**$ 31,716,241**

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2026

Description	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest				
Interest - FMIT	315	8,137	-	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	**$ 315**	**$ 223,029**	**$ 208,882**	**107%**
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	400	2,000	1,600	125%
Executive				
Professional Management	3,750	45,000	45,000	100%
Financial and Administrative				
Audit Services	-	9,425	5,600	168%
Accounting Services	2,325	27,900	27,900	100%
Assessment Roll Preparation	2,325	25,575	27,900	92%
Arbitrage Rebate Services	-	500	1,000	50%
Other Contractual Services				
Legal Advertising	279	3,732	1,500	249%
Trustee Services	-	8,493	8,493	100%
Dissemination Agent Services	-	2,500	10,000	25%
Property Appraiser Fees	-	985	750	131%
Bank Service Fees	83	83	250	33%
Communications & Freight Services				
Postage, Freight & Messenger	102	715	200	357%
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	2,963	8,766	7,500	117%
Legal - Series 2023 Bonds	112	3,262	-	0%
Legal - Series 2025 Bonds	-	918	-	0%
Other General Government Services				
Engineering Services	-	-	5,000	0%

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2026

Description	September	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	7,050	0%
Reserve Allocations				
Extraordinary Capital/Operation	4,167	50,000	50,000	100%
Total Expenditures and Other Uses	**$ 16,506**	**$ 199,092**	**$ 208,882**	95%
Net Increase/ (Decrease) in Fund Balance	**(16,190)**	**23,938**	**-**	
Total Fund Balance - Beginning	359,320	273,358	273,358	
Additions to Extraordinary Capital/Operation	4,167	50,000	50,000	
Total Fund Balance - Ending	**$ 347,296**	**$ 347,296**	**$ 323,358**	

Palermo Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2026

Description	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	-	0%
Interest Income	-			
Reserve Account	1,122	13,658	16,554	83%
Revenue Account	630	10,501	11,253	93%
Prepayment Account	20	44	-	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	**$ 1,772**	**$ 823,400**	**$ 786,976**	**105%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2023	-	195,000	195,000	100%
Principal Debt Service - Early Redemptions				
Series 2023	20,000	20,000	-	0%
Interest Expense				
Series 2023	248	564,417	564,169	100%
Intragovernmental Transfer Out	1,122	13,658	-	0%
Total Expenditures and Other Uses	**$ 21,370**	**$ 793,076**	**$ 759,169**	**104%**
Net Increase/ (Decrease) in Fund Balance	**(19,598)**	**30,324**	**27,807**	
Fund Balance - Beginning	971,855	921,932	921,932	
Fund Balance - Ending	**$ 952,256**	**$ 952,256**	**$ 949,739**	

Palermo Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2026

Description	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	-	0%
Interest Income	-			
Interest Account	-	18	-	0%
Reserve Account	822	10,011	-	0%
Revenue Account	724	11,413	-	0%
Special Assessment Revenue	-			
Special Assessments - On Roll	-	570,436	595,826	96%
Developer Contributions	-	215,576	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(41,415)	0%
Intragovernmental Transfer In	-	0	-	0%
Total Revenue and Other Sources	**$ 1,546**	**$ 807,455**	**$ 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	10,011	-	0%
Total Expenditures and Other Uses	**$ 822**	**$ 564,423**	**$ 554,411**	**0%**
Net Increase/ (Decrease) in Fund Balance	**724**	**243,032**	**-**	
Fund Balance - Beginning	520,840	278,531	278,531	
Fund Balance - Ending	**$ 521,564**	**$ 521,564**	**$ 278,531**	

Palermo Community Development District
Construction Project Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2026

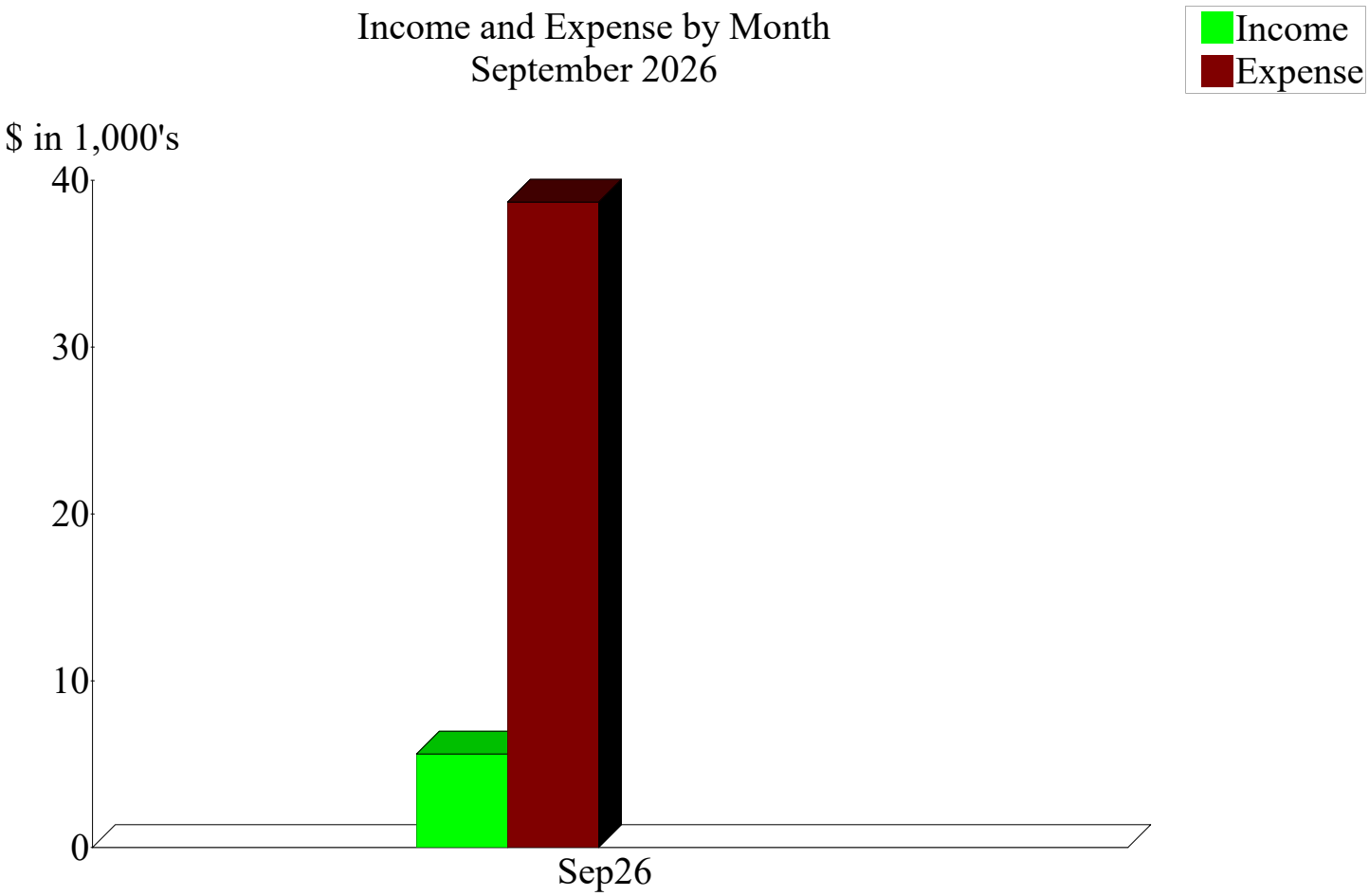
Description	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	19	326	-	0%
Intragovernmental Transfer In	1,122	1,397,790	-	0%
Total Revenue and Other Sources	$ 1,141	$ 1,398,116	$ -	**0%**
Expenditures and Other Uses				
Conservation and Resource Management				
Irrigation	-	-	-	0%
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	$ -	$ -	$ -	**0%**
Net Increase/ (Decrease) in Fund Balance	**1,141**	**1,398,116**	**-**	
Fund Balance - Beginning	(3,109,970)	(4,506,945)	-	
Fund Balance - Ending	$ (3,108,829)	$ (3,108,829)	$ -	

Palermo Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2026

Description	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	15	78,755	-	0%
Intragovernmental Transfer In	822	10,011	-	0%
Total Revenue and Other Sources	$ 837	$ 88,767	$ -	**0%**
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	$ -	$ 7,579,542	$ -	**0%**
Net Increase/ (Decrease) in Fund Balance	**837**	**(7,490,776)**	**-**	
Fund Balance - Beginning	46,519	7,538,132	-	
Fund Balance - Ending	$ 47,356	$ 47,356	$ -	

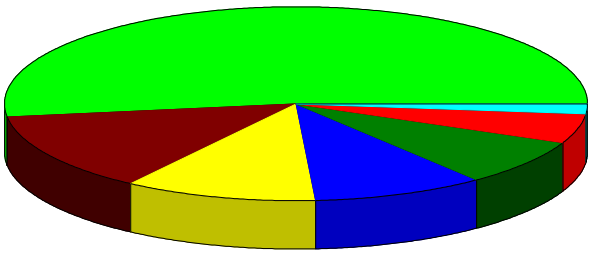
Palermo Community Development District

Income and Expense by Month
September 2026



Expense Summary
September 2026

5170000 · Debt Service	52.32%
5130000 · Financial and Adminis	13.22
9099000 · Reserve Allocations	10.77
5120000 · Executive	9.69
5140000 · Legal Services	7.95
5810000 · Interfund Transfer Out	5.02
5110000 · Legislative	1.03
Total	$38,698.40



By Account