

Palermo

Community Development District

Financial Statements October 31, 2025

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Palermo Community Development District

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**Palermo Community Development District
Balance Sheet
for the Period Ending October 31, 2025**

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds			Capital Project Fund		Account Groups			
	General Fund	Series 2023	Series 2025	Series 2023	Series 2025	General Long Term Debt	General Fixed Assets		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 425,520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 425,520
Debt Service Fund									
Interest Account	-	-	1,624	-	-	-	-	-	1,624
Reserve Account	-	377,788	276,913	-	-	-	-	-	654,700
Revenue Account	-	544,919	-	-	-	-	-	-	544,919
Construction Account	-	-	-	15,091	7,522,969	-	-	-	7,538,061
Due from Other Funds									
General Fund	-	1,006	735	-	-	-	-	-	1,741
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	98,324	41,415	-	-	-	139,739
Amount Available in Debt Service Funds	-	-	-	-	-	923,712	-	-	923,712
Amount to be Provided by Debt Service Funds	-	-	-	-	-	18,426,288	-	-	18,426,288
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	1,726,708	-	1,726,708
Total Assets	\$ 425,520	\$ 923,712	\$ 279,272	\$ 113,415	\$ 7,564,385	\$ 19,350,000	\$ 1,726,708	\$ -	\$ 30,383,012

Palermo Community Development District
Balance Sheet
for the Period Ending October 31, 2025

	Governmental Funds						Account Groups		Totals (Memorandum Only)
	Debt Service Funds			Capital Project Fund			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2023	Series 2025	Series 2023	Series 2025				
Liabilities									
Accounts Payable	-	-	-	-	-	-	-	-	-
Due to Other Funds									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	1,741	-	-	-	-	-	-	-	1,741
Lee County	164,745	-	-	-	-	-	-	-	164,745
Due to Developer	-	-	-	4,619,037	-	-	-	-	4,619,037
Bonds Payable									
Current Portion (Due within 12 months)									
Series 2023	-	-	-	-	-	195,000	-	-	195,000
Series 2025	-	-	-	-	-	120,000	-	-	120,000
Long Term									
Series 2023	-	-	-	-	-	\$10,980,000	-	-	10,980,000
Series 2025	-	-	-	-	-	\$8,055,000	-	-	8,055,000
Total Liabilities	\$ 166,486	\$ -	\$ -	\$ 4,619,037	\$ -	\$ 19,350,000	\$ -	\$ -	\$ 24,135,523
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	1,726,708	-	1,726,708
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	-	1,780	740	1,322	26,253	-	-	-	30,095
Unassigned									
Beginning: October 1, 2025 (Unaudited)	176,974	-	-	-	-	-	-	-	176,974
Allocation of Fund Balance									
Reserve for First Three Months Operations	46,384	-	-	-	-	-	-	-	46,384
Extraordinary Capital/Operations	54,167	-	-	-	-	-	-	-	54,167
Results from Current Operations	(18,490)	-	-	-	-	-	-	-	(18,490)
Total Fund Equity and Other Credits	\$ 259,035	\$ 923,712	\$ 279,272	\$ (4,505,622)	\$ 7,564,385	\$ -	\$ 1,726,708	\$ -	\$ 6,247,489
Total Liabilities, Fund Equity and Other Credits	\$ 425,520	\$ 923,712	\$ 279,272	\$ 113,415	\$ 7,564,385	\$ 19,350,000	\$ 1,726,708	\$ -	\$ 30,383,012

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	277	277	220,370	0%
Special Assessments - Off-Roll	-	-	-	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(11,488)	0%
Total Revenue and Other Sources:	\$ 277	\$ 277	\$ 208,882	0%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	400	400	1,600	25%
Executive				
Professional Management	3,750	3,750	45,000	8%
Financial and Administrative				
Audit Services	-	-	5,600	0%
Accounting Services	2,325	2,325	27,900	8%
Assessment Roll Preparation	2,325	2,325	27,900	8%
Arbitrage Rebate Services	-	-	1,000	0%
Other Contractual Services				
Legal Advertising	-	-	1,500	0%
Trustee Services	-	-	8,493	0%
Dissemination Agent Services	-	-	10,000	0%
Property Appraiser Fees	-	-	750	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	200	0%
Website Services	-	-	2,400	0%
Insurance	5,800	5,800	6,514	89%
Printing & Binding	-	-	50	0%
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	-	-	7,500	0%
Other General Government Services				
Engineering Services	-	-	5,000	0%
Contingencies	-	-	7,050	0%
Reserve Allocations				
Extraordinary Capital/Operation	4,167	4,167	50,000	0%
Sub-Total:	18,767	18,767	208,882	9%
Total Expenditures and Other Uses:	\$ 18,767	\$ 18,767	\$ 208,882	9%
Net Increase/ (Decrease) in Fund Balance	(18,490)	(18,490)	-	
Total Fund Balance - Beginning	273,358	273,358	273,358	
Additions to Extraordinary Capital/Operation	4,167	4,167	50,000	
Total Fund Balance - Ending	\$ 259,035	\$ 259,035	\$ 323,358	

Palermo Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Interest Income				
Reserve Account	1,276	1,276	16,554	8%
Revenue Account	774	774	11,253	7%
Special Assessments - Prepayments				
Special Assessments - On Roll	1,006	1,006	815,540	0%
Special Assessments - Off Roll	-	-	-	0%
Special Assessments - Prepayments	-	-	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(56,371)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 3,056	\$ 3,056	\$ 786,976	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2023	-	-	195,000	0%
Principal Debt Service - Early Redemptions				
Series 2023	-	-	-	0%
Interest Expense				
Series 2023	-	-	564,169	0%
Intragovernmental Transfer Out	1,276	1,276	-	0%
Total Expenditures and Other Uses:	\$ 1,276	\$ 1,276	\$ 759,169	0%
Net Increase/ (Decrease) in Fund Balance	1,780	1,780	27,807	
Fund Balance - Beginning	921,932	921,932	921,932	
Fund Balance - Ending	\$ 923,712	\$ 923,712	\$ 949,739	

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Interest Income				
Interest Account	5	5	-	0%
Reserve Account	935	935	-	0%
Special Assessments - Prepayments				
Special Assessments - On Roll	735	735	595,826	0%
Special Assessments - Off Roll	-	-	-	0%
Special Assessments - Prepayments	-	-	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(41,415)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 1,676	\$ 1,676	\$ 554,411	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	-	120,000	0%
Principal Debt Service - Early Redemptions				
Series 2025	-	-	-	0%
Interest Expense				
Series 2025	-	-	434,411	0%
Intragovernmental Transfer Out	935	935	-	0%
Total Expenditures and Other Uses:	\$ 935	\$ 935	\$ 554,411	0%
Net Increase/ (Decrease) in Fund Balance	740	740	-	
Fund Balance - Beginning	278,531	278,531	278,531	
Fund Balance - Ending	\$ 279,272	\$ 279,272	\$ 278,531	

Palermo Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

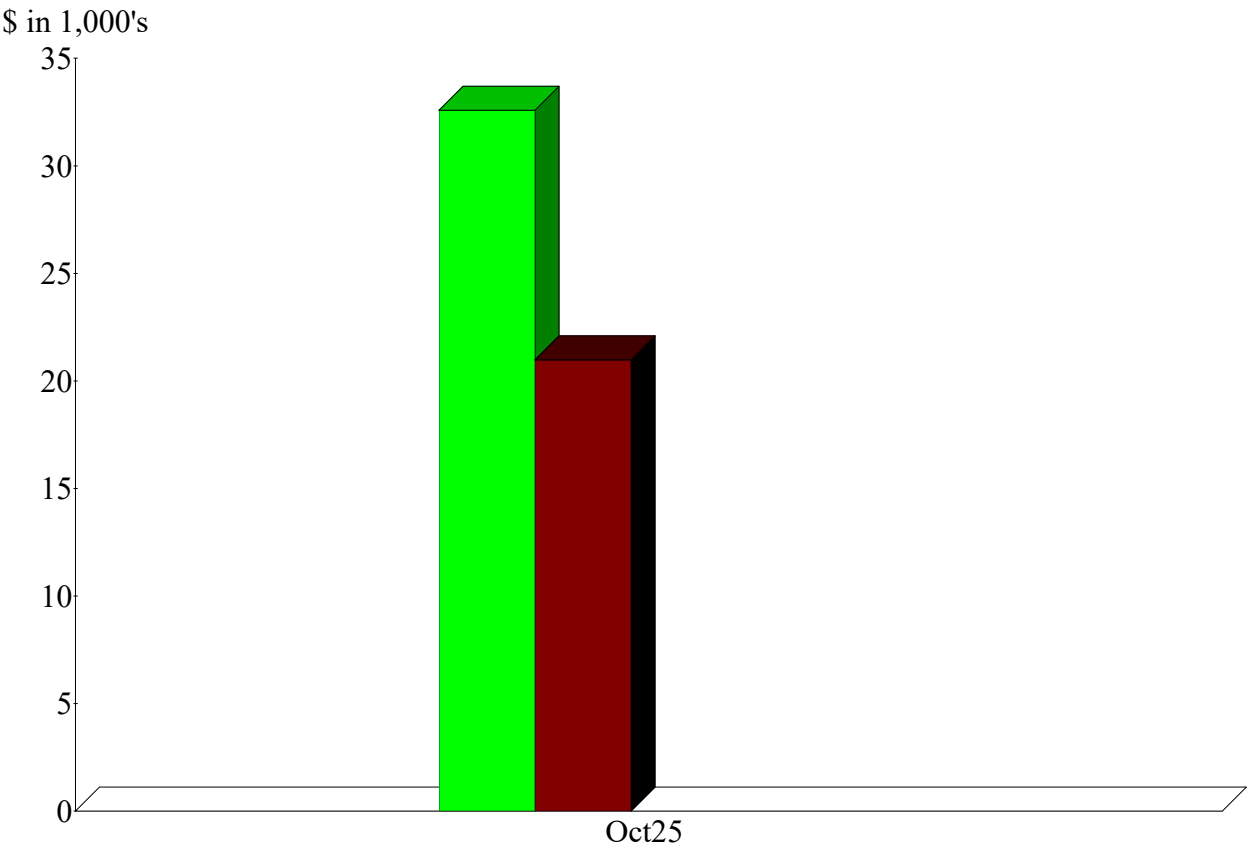
Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	46	46	-	0%
Intragovernmental Transfer In	1,276	1,276	-	0%
Total Revenue and Other Sources:	<u>\$ 1,322</u>	<u>\$ 1,322</u>	<u>\$ -</u>	<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	1,322	1,322	-	
Fund Balance - Beginning	(4,506,945)	(4,506,945)	-	
Fund Balance - Ending	<u><u>\$ (4,505,622)</u></u>	<u><u>\$ (4,505,622)</u></u>	<u><u>\$ -</u></u>	

Palermo Community Development District
Capital Projects Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2025

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	25,317	25,317	-	0%
Cost of Issuance	-	-	-	0%
Intragovernmental Transfer In	935	935	-	0%
Total Revenue and Other Sources:	<u>\$ 26,253</u>	<u>\$ 26,253</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	26,253	26,253	-	
Fund Balance - Beginning	7,538,132	7,538,132	-	
Fund Balance - Ending	<u><u>\$ 7,564,385</u></u>	<u><u>\$ 7,564,385</u></u>	<u><u>\$ -</u></u>	

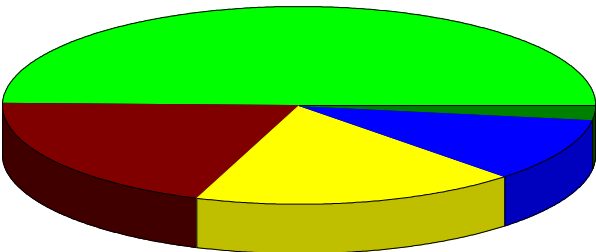
Palermo Community Development District

Income and Expense by Month
October 2025



Expense Summary
October 2025

5130000 · Financial and Administrative	49.81%
9099000 · Reserve Allocations	19.86
5120000 · Executive	17.88
5810000 · Interfund Transfer Out	10.54
5110000 · Legislative	1.91
Total	\$20,978.26



By Account