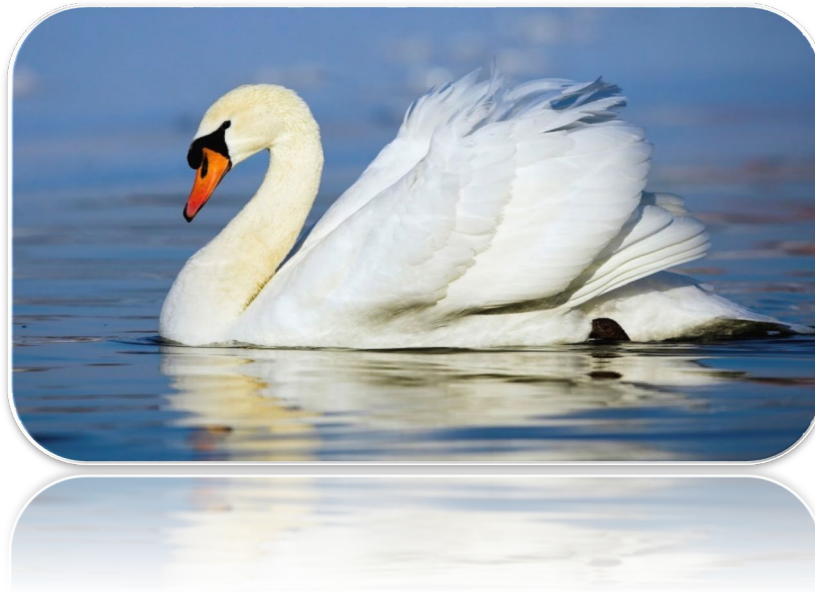


# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - NOVEMBER 2022**

FISCAL YEAR 2023

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*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 November 30, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 47,617	\$ -	\$ -	\$ 47,617
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-
<b>Total Assets</b>	<u>\$ 47,617</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,617</u>

**Palermo Community Development District  
Balance Sheet  
for the Period Ending November 30, 2022**

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 3,147	\$ -	\$ -	\$ 3,147
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ 3,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,147</u>
<b>Fund Equity and Other Credits</b>				
<b>Investment in General Fixed Assets</b>	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	30,374	-	-	30,374
Results from Current Operations	14,096	-	-	14,096
<b>Total Fund Equity and Other Credits</b>	<u>\$ 44,470</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,470</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 47,617</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,617</u>

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	-	-	-	N/A
Special Assessments - Off-Roll	-	29,181	29,181	-	N/A
Developer Contribution	-	-	-	116,725	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 29,181</b>	<b>\$ 29,181</b>	<b>\$ 116,725</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	-	-	-	-	N/A
<b>Executive</b>					
Professional Management	3,417	3,417	6,833	41,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	5,300	0%
Accounting Services	667	667	1,333	16,000	8%
Assessment Roll Preparation	667	667	1,333	16,000	8%
Arbitrage Rebate Services	-	-	-	500	0%
<b>Other Contractual Services</b>					
Legal Advertising	-	-	-	2,000	0%
Trustee Services	-	-	-	7,500	0%
Dissemination Agent Services	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	17	18	35	350	10%
<b>Travel and Per Diem</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>

**Palermo Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2022**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	-	-	-	200	0%
<b>Rentals and Leases</b>					
Miscellaneous Equipment	-	-	-	-	N/A
Website Services	-	-	-	2,000	0%
<b>Insurance</b>	-	5,375	5,375	5,500	98%
<b>Printing &amp; Binding</b>	-	-	-	200	0%
<b>Subscription &amp; Memberships</b>	-	175	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	10,000	0%
<b>Other General Government Services</b>					
Engineering Services	-	-	-	5,000	0%
Contingencies	-	-	-	-	N/A
Capital Outlay	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	
<b>Sub-Total:</b>	<b>4,767</b>	<b>10,318</b>	<b>15,085</b>	<b>116,725</b>	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,767</b>	<b>\$ 10,318</b>	<b>\$ 15,085</b>	<b>\$ 116,725</b>	N/A
Net Increase/ (Decrease) in Fund Balance	(4,767)	18,863	14,096	-	
Fund Balance - Beginning	30,374	25,607	30,374	-	
<b>Fund Balance - Ending</b>	<b>\$ 25,607</b>	<b>\$ 44,470</b>	<b>44,470</b>	<b>\$ -</b>	