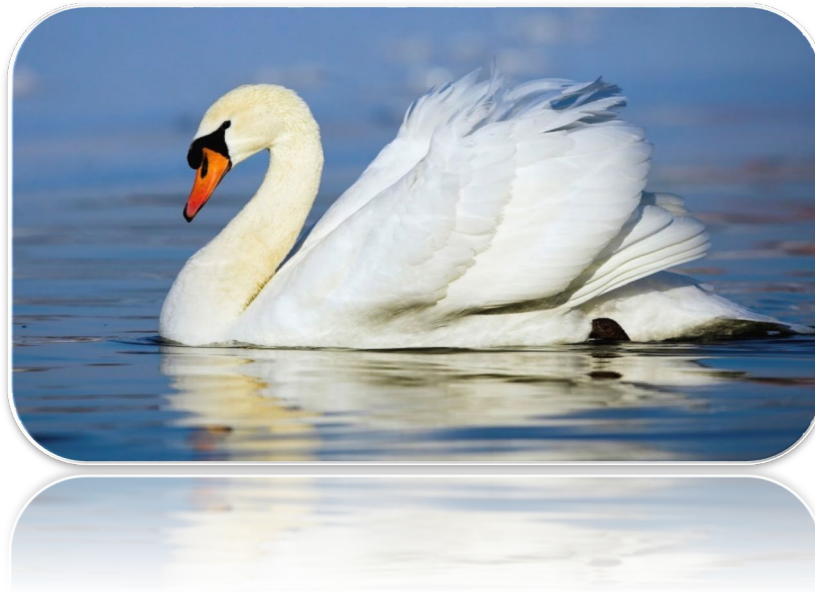


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2022

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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JPWard and Associates, LLC

Community Development District Advisors

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 December 31, 2022**

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		General Long Term Debt	General Fixed Assets	
Assets				
Cash and Investments				
General Fund - Invested Cash	\$ 309,329	\$ -	\$ -	\$ 309,329
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
Due from Other Funds				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Accounts Receivable	-	-	-	-
Assessments Receivable	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-
Total Assets	<u>\$ 309,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 309,329</u>

**Palermo Community Development District
Balance Sheet
for the Period Ending December 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Liabilities				
Accounts Payable & Payroll Liabilities	\$ 269,910	\$ -	\$ -	\$ 269,910
Due to Fiscal Agent				
Due to Other Funds	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Due to Developer				
Bonds Payable				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
Total Liabilities	\$ 269,910	\$ -	\$ -	\$ 269,910
Fund Equity and Other Credits				
Investment in General Fixed Assets	-	-	-	-
Fund Balance				
Restricted				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
Unassigned				
Beginning: October 1, 2021 (Unaudited)	30,374	-	-	30,374
Results from Current Operations	9,045	-	-	9,045
Total Fund Equity and Other Credits	\$ 39,419	\$ -	\$ -	\$ 39,419
Total Liabilities, Fund Equity and Other Credits	\$ 309,329	\$ -	\$ -	\$ 309,329

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest						
Interest - General Checking	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Developer Contribution	-	29,181	-	29,181	116,725	25%
Total Revenue and Other Sources:	\$ -	\$ 29,181	\$ -	\$ 29,181	\$ 116,725	N/A
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	-	-	-	-	-	N/A
Executive						
Professional Management	3,417	3,417	3,417	10,250	41,000	25%
Financial and Administrative						
Audit Services	-	-	-	-	5,300	0%
Accounting Services	667	667	667	2,000	16,000	13%
Assessment Roll Preparation	667	667	667	2,000	16,000	13%
Arbitrage Rebate Services	-	-	-	-	500	0%
Other Contractual Services						
Legal Advertising	282	-	-	282	2,000	14%
Trustee Services	-	-	-	-	7,500	0%
Dissemination Agent Services	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Service Fees	17	18	19	54	350	15%
Travel and Per Diem	-	-	-	-	-	N/A

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services						
Postage, Freight & Messenger	-	-	-	-	200	0%
Rentals and Leases						
Miscellaneous Equipment	-	-	-	-	-	N/A
Website Services	-	-	-	-	2,000	0%
Insurance	-	5,375	-	5,375	5,500	98%
Printing & Binding	-	-	-	-	200	0%
Subscription & Memberships	-	175	-	175	175	100%
Legal Services						
Legal - General Counsel	-	-	-	-	10,000	0%
Other General Government Services						
Engineering Services	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Other Fees and Charges						
Discounts/Collection Fees	-	-	-	-	-	N/A
Sub-Total:	5,049	10,318	4,769	20,136	116,725	N/A
<hr/>						
Total Expenditures and Other Uses:	\$ 5,049	\$ 10,318	\$ 4,769	\$ 20,136	\$ 116,725	N/A
<hr/>						
Net Increase/ (Decrease) in Fund Balance	(5,049)	18,863	(4,769)	9,045	-	
Fund Balance - Beginning	30,374	25,324	44,187	30,374	-	
Fund Balance - Ending	\$ 25,324	\$ 44,187	\$ 39,419	39,419	\$ -	