

Unaudited
Palace at Coral Gables
Statement of Financial Position
As of 9/30/2016

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Asset Group	Long-Term Debt Group	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$64,355.10					\$64,355.10
Accounts Receivable - Due from Developer	3,997.40					3,997.40
Prepaid Expenses	5,662.71					5,662.71
Debt Service Reserve A1 Bond		\$633,312.50				633,312.50
Revenue A1 Bond		280.08				280.08
Total Current Assets	<u>\$74,015.21</u>	<u>\$633,592.58</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$707,607.79</u>
<u>Investments</u>						
Amount Available in Debt Service Funds					\$633,592.58	\$633,592.58
Amount To Be Provided					8,189,617.42	8,189,617.42
Total Investments		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$8,823,210.00</u>	<u>\$8,823,210.00</u>
<u>Property, Plant & Equipment</u>						
Other Fixed Assets (2013)				\$7,173,300.00		\$7,173,300.00
Total Property, Plant & Equipment		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$7,173,300.00</u>	<u>\$0.00</u>	<u>\$7,173,300.00</u>
Total Assets	<u><u>\$74,015.21</u></u>	<u><u>\$633,592.58</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,173,300.00</u></u>	<u><u>\$8,823,210.00</u></u>	<u><u>\$16,704,117.79</u></u>
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Accounts Payable	\$58,997.40					\$58,997.40
Deferred Revenue	3,497.40					3,497.40
Total Current Liabilities	<u>\$62,494.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$62,494.80</u>
<u>Long Term Liabilities</u>						
Revenue Bonds Payable LongTerm					\$8,800,000.00	\$8,800,000.00
Bond Premium					23,210.00	23,210.00
Total Long Term Liabilities		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$8,823,210.00</u>	<u>\$8,823,210.00</u>
Total Liabilities	<u><u>\$62,494.80</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$8,823,210.00</u></u>	<u><u>\$8,885,704.80</u></u>
<u>Net Assets</u>						
Net Assets - General Government	\$9,449.64					\$9,449.64
Current Year Net Assets - General Government	2,070.77					2,070.77
Net Assets, Unrestricted		\$633,391.74				633,391.74
Current Year Net Assets, Unrestricted		200.84				200.84
Net Assets, Unrestricted			\$1,223,456.96			1,223,456.96
Net Assets - General Government			(1,223,456.96)			(1,223,456.96)
Net Assets, Invd in Capital, Net of Debt				\$7,173,300.00		7,173,300.00
Total Net Assets	<u><u>\$11,520.41</u></u>	<u><u>\$633,592.58</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,173,300.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,818,412.99</u></u>
Total Liabilities and Net Assets	<u><u>\$74,015.21</u></u>	<u><u>\$633,592.58</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,173,300.00</u></u>	<u><u>\$8,823,210.00</u></u>	<u><u>\$16,704,117.79</u></u>

Unaudited
Palace at Coral Gables
Statement of Activities
As of 9/30/2016

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Asset Group	Long-Term Debt Group	Total
<u>Revenues</u>						
Developer Contributions	\$61,265.91					\$61,265.91
Off-Roll Assessments		\$632,620.83				632,620.83
Total Revenues	<u>\$61,265.91</u>	<u>\$632,620.83</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$693,886.74</u>
<u>Expenses</u>						
Insurance	\$2,363.00					\$2,363.00
Trustee Services	4,336.93					4,336.93
Management	35,000.04					35,000.04
Dissemination Agent	1,500.00					1,500.00
District Counsel	9,913.40					9,913.40
Audit	5,000.00					5,000.00
Travel and Per Diem	124.90					124.90
Telephone	5.27					5.27
Postage & Shipping	28.17					28.17
Legal Advertising	253.89					253.89
Bank Fees	94.54					94.54
Web Site Maintenance	900.00					900.00
Dues, Licenses, and Fees	175.00					175.00
Principal Payment		\$175,000.00				175,000.00
Interest Payments - A1 bond		457,887.50				457,887.50
Total Expenses	<u>\$59,695.14</u>	<u>\$632,887.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$692,582.64</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Interest Income		\$467.51				\$467.51
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$467.51</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$467.51</u>
Change In Net Assets	\$1,570.77	\$200.84	\$0.00	\$0.00	\$0.00	\$1,771.61
Net Assets At Beginning Of Year	<u>\$9,449.64</u>	<u>\$633,391.74</u>	<u>\$0.00</u>	<u>\$7,173,300.00</u>	<u>\$0.00</u>	<u>\$7,816,141.38</u>
Net Assets At End Of Year	<u><u>\$11,020.41</u></u>	<u><u>\$633,592.58</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,173,300.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,817,912.99</u></u>