

Grove Resort CDD
FY 2024 Proposed O&M Budget

| | Year To Date | | | FY 2023 Adopted Budget | FY 2024 Proposed Budget |
|--|-----------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|
| | Actual Through 5/31/2023 | Anticipated 6/2023-9/2023 | Anticipated FY 2023 Total | | |
| Revenues | | | | | |
| On-Roll Assessments | \$207,429.44 | \$ 50,982.41 | \$ 258,411.85 | \$ 258,411.85 | \$ 540,579.00 |
| Developer Contributions | 25,333.33 | - | 25,333.33 | - | - |
| 3-Month Reserve | - | - | - | 115,000.00 | - |
| Other Income & Other Financing Sources | 60,382.52 | 24,617.48 | 85,000.00 | 85,000.00 | 85,000.00 |
| Net Revenues | \$293,145.29 | \$ 75,599.89 | \$ 368,745.18 | \$ 458,411.85 | \$ 625,579.00 |
| General & Administrative Expenses | | | | | |
| Supervisor Fees | \$1,200.00 | \$ 800.00 | \$ 2,000.00 | \$ 2,400.00 | \$ 2,400.00 |
| Trustee Services | 6,891.50 | 3,108.50 | 10,000.00 | 10,000.00 | 10,000.00 |
| Management | 18,333.36 | 9,166.64 | 27,500.00 | 27,500.00 | 27,500.00 |
| Engineering | 753.12 | 3,333.33 | 4,086.45 | 10,000.00 | 10,000.00 |
| Disclosure | 5,000.00 | 5,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| Property Appraiser | 1,229.38 | 270.62 | 1,500.00 | 1,500.00 | 1,500.00 |
| District Counsel | 32,829.19 | 20,000.00 | 52,829.19 | 60,000.00 | 60,000.00 |
| Assessment Administration | 20,000.00 | - | 20,000.00 | 20,000.00 | 20,000.00 |
| Reamortization Schedules | 125.00 | 625.00 | 750.00 | 750.00 | 750.00 |
| Audit | - | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| Arbitrage Calculation | - | 500.00 | 500.00 | 500.00 | 500.00 |
| Travel and Per Diem | 591.97 | 166.67 | 758.64 | 500.00 | 500.00 |
| Telephone | - | 50.00 | 50.00 | 50.00 | 50.00 |
| Postage & Shipping | 22.94 | 9.56 | 32.50 | 300.00 | 300.00 |
| Legal Advertising | 1,275.28 | 60.51 | 1,335.79 | 2,000.00 | 2,000.00 |
| Miscellaneous | - | 166.67 | 166.67 | 500.00 | 500.00 |
| Office Supplies | - | 83.33 | 83.33 | 250.00 | 250.00 |
| Property Taxes | - | - | - | 150.00 | 150.00 |
| Web Site Maintenance | 1,370.00 | 1,040.00 | 2,410.00 | 2,820.00 | 2,820.00 |
| Dues, Licenses, and Fees | 175.00 | - | 175.00 | 175.00 | 175.00 |
| General Liability Insurance | 4,260.00 | 1,962.65 | 6,222.65 | 6,222.65 | 6,248.00 |
| Property & Casualty | 127,977.00 | 42,659.00 | 170,636.00 | 177,894.20 | 344,336.00 |
| Cyber Liability | 405.75 | 135.25 | 541.00 | - | 600.00 |
| 3-Month Reserve | - | - | - | 115,000.00 | 115,000.00 |
| Total General & Administrative Expenses | \$222,439.49 | \$ 99,137.73 | \$ 321,577.22 | \$ 458,511.85 | \$ 625,579.00 |
| Total Expenses | \$222,439.49 | \$ 99,137.73 | \$ 321,577.22 | \$ 458,511.85 | \$ 625,579.00 |
| Income (Loss) from Operations | \$70,705.80 | \$ (23,537.84) | \$ 47,167.96 | \$ (100.00) | \$ - |
| Other Income (Expense) | | | | | |
| Interest Income | \$ - | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ - |
| Total Other Income (Expense) | \$ - | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ - |
| Net Income (Loss) | \$ 70,705.80 | \$ (23,437.84) | \$ 47,267.96 | \$ - | \$ - |