



Grove Resort CDD

January 2026 Financial Package

January 31, 2026

PFM Group Consulting, LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
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Grove Resort CDD
Statement of Financial Position
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$676,157.15				\$676,157.15
Assessments Receivable	669,720.22				669,720.22
Assessments Receivable (17)		\$540,294.06			540,294.06
Assessments Receivable (22)		155,553.79			155,553.79
Due From Other Funds		2,186.60			2,186.60
Debt Service Reserve - Series 2017A		934,620.33			934,620.33
Debt Service Reserve - Series 2022A		157,837.13			157,837.13
Revenue - Series 2017A		682,362.46			682,362.46
Interest - Series 2017A		248.90			248.90
Interest - Series 2022A		14.72			14.72
Prepayment A1 Bond		10,079.25			10,079.25
Principal - Series 2017A		77.45			77.45
Revenue - Series 2022A		10,803.14			10,803.14
Acquisition/Construction - Series 2022A			\$10,285.07		10,285.07
Total Current Assets	<u>\$1,345,877.37</u>	<u>\$2,494,077.83</u>	<u>\$10,285.07</u>	<u>\$0.00</u>	<u>\$3,850,240.27</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,796,043.38	\$1,796,043.38
Amount To Be Provided				12,128,956.62	12,128,956.62
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$13,925,000.00</u>	<u>\$13,925,000.00</u>
Total Assets	<u><u>\$1,345,877.37</u></u>	<u><u>\$2,494,077.83</u></u>	<u><u>\$10,285.07</u></u>	<u><u>\$13,925,000.00</u></u>	<u><u>\$17,775,240.27</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$3,649.05				\$3,649.05
Due To Other Funds	2,186.60				2,186.60
Deferred Revenue	669,720.22				669,720.22
Deferred Revenue		\$540,294.06			540,294.06
Deferred Revenue		155,553.79			155,553.79
Total Current Liabilities	<u>\$675,555.87</u>	<u>\$695,847.85</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,371,403.72</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$13,925,000.00	\$13,925,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$13,925,000.00</u>	<u>\$13,925,000.00</u>
Total Liabilities	<u><u>\$675,555.87</u></u>	<u><u>\$695,847.85</u></u>	<u><u>\$0.00</u></u>	<u><u>\$13,925,000.00</u></u>	<u><u>\$15,296,403.72</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$239,344.16)				(\$239,344.16)
Net Assets - General Government	677,695.96				677,695.96
Current Year Net Assets - General Government	142,445.70				142,445.70
Fund Balance Nonspendable Prepaid	89,524.00				89,524.00
Net Assets, Unrestricted		\$2,057,429.31			2,057,429.31
Current Year Net Assets, Unrestricted		(259,199.33)			(259,199.33)
Net Assets, Unrestricted			\$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			2,007.24		2,007.24
Total Net Assets	<u><u>\$670,321.50</u></u>	<u><u>\$1,798,229.98</u></u>	<u><u>\$10,285.07</u></u>	<u><u>\$0.00</u></u>	<u><u>\$2,478,836.55</u></u>
Total Liabilities and Net Assets	<u><u>\$1,345,877.37</u></u>	<u><u>\$2,494,077.83</u></u>	<u><u>\$10,285.07</u></u>	<u><u>\$13,925,000.00</u></u>	<u><u>\$17,775,240.27</u></u>



Grove Resort CDD
Statement of Activities
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$370,491.49				\$370,491.49
Off-Roll Assessments	185.97				185.97
Other Income & Other Financing Sources	13,263.80				13,263.80
On-Roll Assessments		\$381,097.17			381,097.17
Inter-Fund Group Transfers In		(1,923.75)			(1,923.75)
Inter-Fund Transfers In			\$1,923.75		1,923.75
Total Revenues	<u>\$383,941.26</u>	<u>\$379,173.42</u>	<u>\$1,923.75</u>	<u>\$0.00</u>	<u>\$765,038.43</u>
<u>Expenses</u>					
Supervisor Fees	\$1,200.00				\$1,200.00
Trustee Services	5,893.03				5,893.03
Management	10,000.00				10,000.00
Engineering	627.60				627.60
Disclosure Agent	10,000.00				10,000.00
District Counsel	8,467.18				8,467.18
Assessment Administration	20,000.00				20,000.00
Travel and Per Diem	604.73				604.73
Postage & Shipping	13.21				13.21
Legal Advertising	158.37				158.37
Web Site Maintenance	800.00				800.00
Dues, Licenses, and Fees	175.00				175.00
Wetland Upland Maintenance	24,750.00				24,750.00
General Liability Insurance	8,615.00				8,615.00
Property & Casualty	155,661.50				155,661.50
Cyber Liability	313.00				313.00
Contingency	887.39				887.39
Principal Payments - Series 2017A		\$270,000.00			270,000.00
Interest Payments - Series 2017A		383,864.37			383,864.37
Total Expenses	<u>\$248,166.01</u>	<u>\$653,864.37</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$902,030.38</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$6,670.45				\$6,670.45
Interest Income		\$15,491.62			15,491.62
Interest Income			\$83.49		83.49
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$6,670.45</u>	<u>\$15,491.62</u>	<u>\$83.49</u>	<u>\$0.00</u>	<u>\$22,245.56</u>
Change In Net Assets	\$142,445.70	(\$259,199.33)	\$2,007.24	\$0.00	(\$114,746.39)
Net Assets At Beginning Of Year	<u>\$527,875.80</u>	<u>\$2,057,429.31</u>	<u>\$8,277.83</u>	<u>\$0.00</u>	<u>\$2,593,582.94</u>
Net Assets At End Of Year	<u><u>\$670,321.50</u></u>	<u><u>\$1,798,229.98</u></u>	<u><u>\$10,285.07</u></u>	<u><u>\$0.00</u></u>	<u><u>\$2,478,836.55</u></u>



Grove Resort CDD
Budget to Actual
For The Month Ending 1/31/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	\$ 370,491.49	\$ 346,548.68	\$ 23,942.81	\$ 1,039,646.09	35.64%
Off-Roll Assessments	185.97	109.64	76.33	328.91	56.54%
Other Income & Other Financing Sources	13,263.80	30,000.00	(16,736.20)	90,000.00	14.74%
Net Revenues	\$ 383,941.26	\$ 376,658.32	\$ 7,282.94	\$ 1,129,975.00	33.98%
General & Administrative Expenses					
Supervisor Fees	\$ 1,200.00	\$ 1,600.00	\$ (400.00)	\$ 4,800.00	25.00%
Trustee Services	5,893.03	3,333.32	2,559.71	10,000.00	58.93%
Management	10,000.00	10,000.00	-	30,000.00	33.33%
Engineering	627.60	5,000.00	(4,372.40)	15,000.00	4.18%
Disclosure Agent	10,000.00	3,333.32	6,666.68	10,000.00	100.00%
Property Appraiser	-	500.00	(500.00)	1,500.00	0.00%
District Counsel	8,467.18	20,000.00	(11,532.82)	60,000.00	14.11%
Assessment Administration	20,000.00	6,666.68	13,333.32	20,000.00	100.00%
Reamortization Schedules	-	250.00	(250.00)	750.00	0.00%
Audit	-	3,333.32	(3,333.32)	10,000.00	0.00%
Arbitrage Calculation	-	333.32	(333.32)	1,000.00	0.00%
Tax Preparation	-	16.68	(16.68)	50.00	0.00%
Travel and Per Diem	604.73	2,000.00	(1,395.27)	6,000.00	10.08%
Postage & Shipping	13.21	500.00	(486.79)	1,500.00	0.88%
Legal Advertising	158.37	833.32	(674.95)	2,500.00	6.33%
Property Taxes	-	50.00	(50.00)	150.00	0.00%
Web Site Maintenance	800.00	900.00	(100.00)	2,700.00	29.63%
Dues, Licenses, and Fees	175.00	58.32	116.68	175.00	100.00%
Wetland Upland Maintenance	24,750.00	-	24,750.00	-	-
General Liability Insurance	8,615.00	5,750.00	2,865.00	17,250.00	49.94%
Property & Casualty	155,661.50	130,463.32	25,198.18	391,390.00	39.77%
Cyber Liability	313.00	253.32	59.68	760.00	41.18%
Contingency	887.39	5,000.00	(4,112.61)	15,000.00	5.92%
3-Month Reserve	-	38,333.40	(38,333.40)	115,000.00	0.00%
Capex Reserve	-	138,150.00	(138,150.00)	414,450.00	0.00%
Total General & Administrative Expenses	\$ 248,166.01	\$ 376,658.32	\$ (128,492.31)	\$ 1,129,975.00	21.96%
Total Expenses	\$ 248,166.01	\$ 376,658.32	\$ (128,492.31)	\$ 1,129,975.00	
Income (Loss) from Operations	\$ 135,775.25	\$ -	\$ 135,775.25	\$ -	
Other Income (Expense)					
Interest Income	\$ 6,670.45	\$ -	\$ 6,670.45	\$ -	
Total Other Income (Expense)	\$ 6,670.45	\$ -	\$ 6,670.45	\$ -	
Net Income (Loss)	\$ 142,445.70	\$ -	\$ 142,445.70	\$ -	