



Grove Resort CDD

April 2026 Financial Package

April 30, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Grove Resort CDD
Statement of Financial Position
As of 4/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$860,409.29				\$860,409.29
Assessments Receivable	394,328.68				394,328.68
Prepaid Expenses	1,773.38				1,773.38
Assessments Receivable (17)		\$292,311.58			292,311.58
Assessments Receivable (22)		108,887.71			108,887.71
Debt Service Reserve - Series 2017A		932,907.02			932,907.02
Debt Service Reserve - Series 2022A		157,837.50			157,837.50
Revenue - Series 2017A		602,971.32			602,971.32
Interest - Series 2017A		328,344.09			328,344.09
Interest - Series 2022A		14.84			14.84
Prepayment A1 Bond		9,444.46			9,444.46
Principal - Series 2017A		78.09			78.09
Revenue - Series 2022A		62,018.25			62,018.25
Acquisition/Construction - Series 2022A			\$11,655.77		11,655.77
Total Current Assets	<u>\$1,256,511.35</u>	<u>\$2,494,814.86</u>	<u>\$11,655.77</u>	<u>\$0.00</u>	<u>\$3,762,981.98</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$2,093,615.57	\$2,093,615.57
Amount To Be Provided				11,821,384.43	11,821,384.43
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$13,915,000.00</u>	<u>\$13,915,000.00</u>
Total Assets	<u>\$1,256,511.35</u>	<u>\$2,494,814.86</u>	<u>\$11,655.77</u>	<u>\$13,915,000.00</u>	<u>\$17,677,981.98</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$41,629.00				\$41,629.00
Deferred Revenue	394,328.68				394,328.68
Deferred Revenue		\$292,311.58			292,311.58
Deferred Revenue		108,887.71			108,887.71
Total Current Liabilities	<u>\$435,957.68</u>	<u>\$401,199.29</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$837,156.97</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$13,915,000.00	\$13,915,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$13,915,000.00</u>	<u>\$13,915,000.00</u>
Total Liabilities	<u>\$435,957.68</u>	<u>\$401,199.29</u>	<u>\$0.00</u>	<u>\$13,915,000.00</u>	<u>\$14,752,156.97</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$239,344.16)				(\$239,344.16)
Current Year Net Assets, Unrestricted	(70,129.00)				(70,129.00)
Net Assets - General Government	677,695.96				677,695.96
Current Year Net Assets - General Govt	362,806.87				362,806.87
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		36,186.26			36,186.26
Net Assets, Unrestricted			\$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			3,377.94		3,377.94
Total Net Assets	<u>\$820,553.67</u>	<u>\$2,093,615.57</u>	<u>\$11,655.77</u>	<u>\$0.00</u>	<u>\$2,925,825.01</u>
Total Liabilities and Net Assets	<u>\$1,256,511.35</u>	<u>\$2,494,814.86</u>	<u>\$11,655.77</u>	<u>\$13,915,000.00</u>	<u>\$17,677,981.98</u>



Grove Resort CDD
Statement of Activities
As of 4/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
On-Roll Assessments	\$645,286.27				\$645,286.27
Off-Roll Assessments	185.97				185.97
Other Income & Other Financing Sources	31,705.10				31,705.10
On-Roll Assessments		\$669,117.38			669,117.38
Inter-Fund Group Transfers In		(3,207.41)			(3,207.41)
Inter-Fund Transfers In			\$3,207.41		3,207.41
Total Revenues	<u>\$677,177.34</u>	<u>\$665,909.97</u>	<u>\$3,207.41</u>	<u>\$0.00</u>	<u>\$1,346,294.72</u>
Expenses					
Supervisor Fees	\$1,600.00				\$1,600.00
Trustee Services	8,375.78				8,375.78
Management	17,500.00				17,500.00
Engineering	1,098.30				1,098.30
Disclosure Agent	10,000.00				10,000.00
District Counsel	21,861.64				21,861.64
Assessment Administration	20,000.00				20,000.00
Tax Preparation	36.46				36.46
Travel and Per Diem	760.06				760.06
Postage & Shipping	38.52				38.52
Legal Advertising	224.42				224.42
Web Site Maintenance	1,475.00				1,475.00
Dues, Licenses, and Fees	175.00				175.00
General Liability Insurance	12,922.50				12,922.50
Property & Casualty	233,492.25				233,492.25
Cyber Liability	469.50				469.50
Contingency	887.39				887.39
Capital Expenditures	70,129.00				70,129.00
Principal Payments - Series 2017A		\$280,000.00			280,000.00
Interest Payments - Series 2017A		384,011.25			384,011.25
Total Expenses	<u>\$401,045.82</u>	<u>\$664,011.25</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,065,057.07</u>
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$16,546.35				\$16,546.35
Interest Income		\$34,287.54			34,287.54
Interest Income			\$170.53		170.53
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$16,546.35</u>	<u>\$34,287.54</u>	<u>\$170.53</u>	<u>\$0.00</u>	<u>\$51,004.42</u>
Change In Net Assets	\$292,677.87	\$36,186.26	\$3,377.94	\$0.00	\$332,242.07
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>\$820,553.67</u></u>	<u><u>\$2,093,615.57</u></u>	<u><u>\$11,655.77</u></u>	<u><u>\$0.00</u></u>	<u><u>\$2,925,825.01</u></u>



Grove Resort CDD
Budget to Actual
For The Month Ending 4/30/2026

Year To Date

	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	\$ 645,286.27	\$ 606,460.19	\$ 38,826.08	\$ 1,039,646.09	62.07%
Off-Roll Assessments	185.97	191.87	(5.90)	328.91	56.54%
Other Income & Other Financing Sources	31,705.10	52,500.00	(20,794.90)	90,000.00	35.23%
Net Revenues	\$ 677,177.34	\$ 659,152.06	\$ 18,025.28	\$ 1,129,975.00	59.93%
General & Administrative Expenses					
Supervisor Fees	\$ 1,600.00	\$ 2,800.00	\$ (1,200.00)	\$ 4,800.00	33.33%
Trustee Services	8,375.78	5,833.31	2,542.47	10,000.00	83.76%
Management	17,500.00	17,500.00	-	30,000.00	58.33%
Engineering	1,098.30	8,750.00	(7,651.70)	15,000.00	7.32%
Disclosure Agent	10,000.00	5,833.31	4,166.69	10,000.00	100.00%
Property Appraiser	-	875.00	(875.00)	1,500.00	0.00%
District Counsel	21,861.64	35,000.00	(13,138.36)	60,000.00	36.44%
Assessment Administration	20,000.00	11,666.69	8,333.31	20,000.00	100.00%
Reamortization Schedules	-	437.50	(437.50)	750.00	0.00%
Audit	-	5,833.31	(5,833.31)	10,000.00	0.00%
Arbitrage Calculation	-	583.31	(583.31)	1,000.00	0.00%
Tax Preparation	36.46	29.19	7.27	50.00	72.92%
Travel and Per Diem	760.06	3,500.00	(2,739.94)	6,000.00	12.67%
Postage & Shipping	38.52	875.00	(836.48)	1,500.00	2.57%
Legal Advertising	224.42	1,458.31	(1,233.89)	2,500.00	8.98%
Property Taxes	-	87.50	(87.50)	150.00	0.00%
Web Site Maintenance	1,475.00	1,575.00	(100.00)	2,700.00	54.63%
Dues, Licenses, and Fees	175.00	102.06	72.94	175.00	100.00%
General Liability Insurance	12,922.50	10,062.50	2,860.00	17,250.00	74.91%
Property & Casualty	233,492.25	228,310.81	5,181.44	391,390.00	59.66%
Cyber Liability	469.50	443.31	26.19	760.00	61.78%
Contingency	887.39	8,750.00	(7,862.61)	15,000.00	5.92%
3-Month Reserve	-	67,083.31	(67,083.31)	115,000.00	0.00%
Capital Expenditures	70,129.00	241,762.64	(171,633.64)	414,450.00	16.92%
Total General & Administrative Expenses	\$ 401,045.82	\$ 659,152.06	\$ (258,106.24)	\$ 1,129,975.00	35.49%
Total Expenses	\$ 401,045.82	\$ 659,152.06	\$ (258,106.24)	\$ 1,129,975.00	
Income (Loss) from Operations	\$ 276,131.52	\$ -	\$ 276,131.52	\$ -	
Other Income (Expense)					
Interest Income	\$ 16,546.35	\$ -	\$ 16,546.35	\$ -	
Total Other Income (Expense)	\$ 16,546.35	\$ -	\$ 16,546.35	\$ -	
Net Income (Loss)	\$ 292,677.87	\$ -	\$ 292,677.87	\$ -	