Grove Resort CDD

June 2026 Financial Package

June 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 6/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$709,939.69				$709,939.69
Assessments Receivable	242,464.71				242,464.71
Assessment Receivable - Off Roll	359.72				359.72
Prepaid Expenses	1,773.38				1,773.38
Assessments Receivable (17)		$156,245.88			156,245.88
Assessments Receivable (22)		86,121.74			86,121.74
Debt Service Reserve - Series 2017A		930,012.50			930,012.50
Debt Service Reserve - Series 2022A		130,936.52			130,936.52
Revenue - Series 2017A		758,864.96			758,864.96
Interest - Series 2017A		29.86			29.86
Interest - Series 2022A		0.04			0.04
Prepayment - Series 2017A		4,482.13			4,482.13
Principal - Series 2017A		78.52			78.52
Revenue - Series 2022A		159.70			159.70
Acquisition/Construction - Series 2022A			$12,459.75		12,459.75
Total Current Assets	$954,537.50	$2,066,931.85	$12,459.75	$0.00	$3,033,929.10
Investments					
Amount Available in Debt Service Funds				$1,824,564.23	$1,824,564.23
Amount To Be Provided				12,025,435.77	12,025,435.77
Total Investments	$0.00	$0.00	$0.00	$13,850,000.00	$13,850,000.00
Total Assets	$954,537.50	$2,066,931.85	$12,459.75	$13,850,000.00	$16,883,929.10
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$6,049.23				$6,049.23
Deferred Revenue	242,464.71				242,464.71
Deferred Revenue - Off Roll	359.72				359.72
Deferred Revenue		$133,479.91			133,479.91
Deferred Revenue		108,887.71			108,887.71
Total Current Liabilities	$248,873.66	$242,367.62	$0.00	$0.00	$491,241.28
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$13,850,000.00	$13,850,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$13,850,000.00	$13,850,000.00
Total Liabilities	$248,873.66	$242,367.62	$0.00	$13,850,000.00	$14,341,241.28
Net Assets					
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	177,788.04				177,788.04
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		(232,865.08)			(232,865.08)
Net Assets, Unrestricted			$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			4,181.92		4,181.92
Total Net Assets	$705,663.84	$1,824,564.23	$12,459.75	$0.00	$2,542,687.82
Total Liabilities and Net Assets	$954,537.50	$2,066,931.85	$12,459.75	$13,850,000.00	$16,883,929.10

Grove Resort CDD

Statement of Activities

As of 6/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
On-Roll Assessments	$797,150.24				$797,150.24
Off-Roll Assessments	185.97				185.97
Other Income & Other Financing Sources	52,637.40				52,637.40
On-Roll Assessments		$827,949.05			827,949.05
Inter-Fund Group Transfers In		(3,946.93)			(3,946.93)
Inter-Fund Transfers In			$3,946.93		3,946.93
Total Revenues	$849,973.61	$824,002.12	$3,946.93	$0.00	$1,677,922.66
Expenses					
Supervisor Fees	$2,000.00				$2,000.00
Trustee Services	8,375.78				8,375.78
Management	22,500.00				22,500.00
Engineering	3,153.69				3,153.69
Disclosure Agent	10,000.00				10,000.00
District Counsel	35,335.07				35,335.07
Assessment Administration	20,000.00				20,000.00
Tax Preparation	36.46				36.46
Travel and Per Diem	1,147.69				1,147.69
Postage & Shipping	45.30				45.30
Legal Advertising	348.02				348.02
Web Site Maintenance	1,725.00				1,725.00
Dues, Licenses, and Fees	175.00				175.00
General Liability Insurance	17,230.00				17,230.00
Property & Casualty	311,323.00				311,323.00
Cyber Liability	626.00				626.00
Contingency	887.39				887.39
Capital Expenditures	263,070.00				263,070.00
Principal Payments - Series 2017A		$285,000.00			285,000.00
Principal Payments - Series 2022A		60,000.00			60,000.00
Interest Payments - Series 2017A		760,766.26			760,766.26
Total Expenses	$697,978.40	$1,105,766.26	$0.00	$0.00	$1,803,744.66
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$25,792.83				$25,792.83
Interest Income		$48,899.06			48,899.06
Interest Income			$234.99		234.99
Total Other Revenues (Expenses) & Gains (Losses)	$25,792.83	$48,899.06	$234.99	$0.00	$74,926.88
Change In Net Assets	$177,788.04	($232,865.08)	$4,181.92	$0.00	($50,895.12)
Net Assets At Beginning Of Year	$527,875.80	$2,057,429.31	$8,277.83	$0.00	$2,593,582.94
Net Assets At End Of Year	$705,663.84	$1,824,564.23	$12,459.75	$0.00	$2,542,687.82

Grove Resort CDD

Budget to Actual

For The Month Ending 6/30/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ 797,150.24	$ 779,734.53	$ 17,415.71	$ 1,039,646.09	76.68%
Off-Roll Assessments	185.97	246.69	(60.72)	328.91	56.54%
Other Income & Other Financing Sources	52,637.40	67,500.00	(14,862.60)	90,000.00	58.49%
Net Revenues	**$ 849,973.61**	**$ 847,481.22**	**$ 2,492.39**	**$ 1,129,975.00**	**75.22%**
General & Administrative Expenses					
Supervisor Fees	$ 2,000.00	$ 3,600.00	$ (1,600.00)	$ 4,800.00	41.67%
Trustee Services	8,375.78	7,499.97	875.81	10,000.00	83.76%
Management	22,500.00	22,500.00	-	30,000.00	75.00%
Engineering	3,153.69	11,250.00	(8,096.31)	15,000.00	21.02%
Disclosure Agent	10,000.00	7,499.97	2,500.03	10,000.00	100.00%
Property Appraiser	-	1,125.00	(1,125.00)	1,500.00	0.00%
District Counsel	35,335.07	45,000.00	(9,664.93)	60,000.00	58.89%
Assessment Administration	20,000.00	15,000.03	4,999.97	20,000.00	100.00%
Reamortization Schedules	-	562.50	(562.50)	750.00	0.00%
Audit	-	7,499.97	(7,499.97)	10,000.00	0.00%
Arbitrage Calculation	-	749.97	(749.97)	1,000.00	0.00%
Tax Preparation	36.46	37.53	(1.07)	50.00	72.92%
Travel and Per Diem	1,147.69	4,500.00	(3,352.31)	6,000.00	19.13%
Postage & Shipping	45.30	1,125.00	(1,079.70)	1,500.00	3.02%
Legal Advertising	348.02	1,874.97	(1,526.95)	2,500.00	13.92%
Property Taxes	-	112.50	(112.50)	150.00	0.00%
Web Site Maintenance	1,725.00	2,025.00	(300.00)	2,700.00	63.89%
Dues, Licenses, and Fees	175.00	131.22	43.78	175.00	100.00%
General Liability Insurance	17,230.00	12,937.50	4,292.50	17,250.00	99.88%
Property & Casualty	311,323.00	293,542.47	17,780.53	391,390.00	79.54%
Cyber Liability	626.00	569.97	56.03	760.00	82.37%
Contingency	887.39	11,250.00	(10,362.61)	15,000.00	5.92%
3-Month Reserve	-	86,249.97	(86,249.97)	115,000.00	0.00%
Capital Expenditures	263,070.00	310,837.68	(47,767.68)	414,450.00	63.47%
Total General & Administrative Expenses	**$ 697,978.40**	**$ 847,481.22**	**$ (149,502.82)**	**$ 1,129,975.00**	**61.77%**
Total Expenses	**$ 697,978.40**	**$ 847,481.22**	**$ (149,502.82)**	**$ 1,129,975.00**	
Income (Loss) from Operations	**$ 151,995.21**	**$ -**	**$ 151,995.21**	**$ -**	
Other Income (Expense)					
Interest Income	$ 25,792.83	$ -	$ 25,792.83	$ -	
Total Other Income (Expense)	**$ 25,792.83**	**$ -**	**$ 25,792.83**	**$ -**	
Net Income (Loss)	**$ 177,788.04**	**$ -**	**$ 177,788.04**	**$ -**	