Grove Resort CDD

October 2025 Financial Package

October 31, 2025

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

Grove Resort CDD
Statement of Financial Position
As of 10/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$455,788.08				$455,788.08
Assessments Receivable	1,039,614.95				1,039,614.95
Due From Other Funds	6,000.00				6,000.00
Assessment Receivable - Off Roll	185.97				185.97
Assessments Receivable		$916,949.48			916,949.48
Interest Receivable		6,540.17			6,540.17
Debt Service Reserve - Series 2017A		934,880.09			934,880.09
Debt Service Reserve - Series 2022A		157,837.13			157,837.13
Revenue - Series 2017A		302,273.38			302,273.38
Interest - Series 2017A		335,490.57			335,490.57
Interest - Series 2022A		48,416.74			48,416.74
Prepayment A1 Bond		16,293.62			16,293.62
Principal - Series 2017A		255,000.00			255,000.00
Revenue - Series 2022A		10,552.25			10,552.25
Assessments Receivable		155,553.79			155,553.79
Interest Receivable			$27.85		27.85
Acquisition/Construction - Series 2022A			8,776.76		8,776.76
Total Current Assets	$1,501,589.00	$3,139,787.22	$8,804.61	$0.00	$4,650,180.83
Investments					
Amount Available in Debt Service Funds				$2,067,283.95	$2,067,283.95
Amount To Be Provided				12,127,716.05	12,127,716.05
Total Investments	$0.00	$0.00	$0.00	$14,195,000.00	$14,195,000.00
Total Assets	$1,501,589.00	$3,139,787.22	$8,804.61	$14,195,000.00	$18,845,180.83
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$22,094.03				$22,094.03
Due To Other Funds	2,186.60				2,186.60
Deferred Revenue	1,039,614.95				1,039,614.95
Deferred Revenue - Off Roll	185.97				185.97
Due To Other Funds		$6,000.00			6,000.00
Deferred Revenue		914,762.88			914,762.88
Deferred Revenue		155,553.79			155,553.79
Total Current Liabilities	$1,064,081.55	$1,076,316.67	$0.00	$0.00	$2,140,398.22
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$14,195,000.00	$14,195,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$14,195,000.00	$14,195,000.00
Total Liabilities	$1,064,081.55	$1,076,316.67	$0.00	$14,195,000.00	$16,335,398.22
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 Govt	(90,368.35)				(90,368.35)
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		6,041.24			6,041.24
Net Assets, Unrestricted			$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			526.78		526.78
Total Net Assets	$437,507.45	$2,063,470.55	$8,804.61	$0.00	$2,509,782.61
Total Liabilities and Net Assets	$1,501,589.00	$3,139,787.22	$8,804.61	$14,195,000.00	$18,845,180.83

Grove Resort CDD
Statement of Activities
As of 10/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
Inter-Fund Group Transfers In		($498.93)			($498.93)
Inter-Fund Transfers In			$498.93		498.93
Total Revenues	$0.00	($498.93)	$498.93	$0.00	$0.00
Expenses					
Supervisor Fees	$600.00				$600.00
Trustee Services	5,893.03				5,893.03
Management	2,500.00				2,500.00
Travel and Per Diem	372.54				372.54
Legal Advertising	45.06				45.06
Web Site Maintenance	125.00				125.00
General Liability Insurance	4,307.50				4,307.50
Property & Casualty	77,830.75				77,830.75
Cyber Liability	156.50				156.50
Total Expenses	$91,830.38	$0.00	$0.00	$0.00	$91,830.38
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$1,462.03				$1,462.03
Interest Income		$6,540.17			6,540.17
Interest Income			$27.85		27.85
Total Other Revenues (Expenses) & Gains (Losses)	$1,462.03	$6,540.17	$27.85	$0.00	$8,030.05
Change In Net Assets	($90,368.35)	$6,041.24	$526.78	$0.00	($83,800.33)
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	$437,507.45	$2,063,470.55	$8,804.61	$0.00	$2,509,782.61

Grove Resort CDD
Budget to Actual
For The Month Ending 10/31/2025

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ -	$ 86,637.17	$ (86,637.17)	$ 1,039,646.09	0.00%
Off-Roll Assessments	-	27.41	(27.41)	328.91	0.00%
Other Income & Other Financing Sources	-	7,500.00	(7,500.00)	90,000.00	0.00%
Net Revenues	**$ -**	**$ 94,164.58**	**$ (94,164.58)**	**$ 1,129,975.00**	**0.00%**
General & Administrative Expenses					
Supervisor Fees	$ 600.00	$ 400.00	$ 200.00	$ 4,800.00	12.50%
Trustee Services	5,893.03	833.33	5,059.70	10,000.00	58.93%
Management	2,500.00	2,500.00	-	30,000.00	8.33%
Engineering	-	1,250.00	(1,250.00)	15,000.00	0.00%
Disclosure Agent	-	833.33	(833.33)	10,000.00	0.00%
Property Appraiser	-	125.00	(125.00)	1,500.00	0.00%
District Counsel	-	5,000.00	(5,000.00)	60,000.00	0.00%
Assessment Administration	-	1,666.67	(1,666.67)	20,000.00	0.00%
Reamortization Schedules	-	62.50	(62.50)	750.00	0.00%
Audit	-	833.33	(833.33)	10,000.00	0.00%
Arbitrage Calculation	-	83.33	(83.33)	1,000.00	0.00%
Tax Preparation	-	4.17	(4.17)	50.00	0.00%
Travel and Per Diem	372.54	500.00	(127.46)	6,000.00	6.21%
Postage & Shipping	-	125.00	(125.00)	1,500.00	0.00%
Legal Advertising	45.06	208.33	(163.27)	2,500.00	1.80%
Property Taxes	-	12.50	(12.50)	150.00	0.00%
Web Site Maintenance	125.00	225.00	(100.00)	2,700.00	4.63%
Dues, Licenses, and Fees	-	14.58	(14.58)	175.00	0.00%
General Liability Insurance	4,307.50	1,437.50	2,870.00	17,250.00	24.97%
Property & Casualty	77,830.75	32,615.83	45,214.92	391,390.00	19.89%
Cyber Liability	156.50	63.33	93.17	760.00	20.59%
Contingency	-	1,250.00	(1,250.00)	15,000.00	0.00%
3-Month Reserve	-	9,583.33	(9,583.33)	115,000.00	0.00%
Capex Reserve	-	34,537.52	(34,537.52)	414,450.00	0.00%
Total General & Administrative Expenses	**$ 91,830.38**	**$ 94,164.58**	**$ (2,334.20)**	**$ 1,129,975.00**	**8.13%**
Total Expenses	**$ 91,830.38**	**$ 94,164.58**	**$ (2,334.20)**	**$ -**	
Income (Loss) from Operations	**$ (91,830.38)**	**$ -**	**$ (91,830.38)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 1,462.03	$ -	$ 1,462.03	$ -	
Total Other Income (Expense)	**$ 1,462.03**	**$ -**	**$ 1,462.03**	**$ -**	
Net Income (Loss)	**$ (90,368.35)**	**$ -**	**$ (90,368.35)**	**$ -**	