Grove Resort CDD

November 2025 Financial Package

November 30, 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 11/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$650,526.79				$650,526.79
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
Debt Service Reserve - Series 2017A		937,851.79			937,851.79
Debt Service Reserve - Series 2022A		157,837.13			157,837.13
Revenue - Series 2017A		305,078.62			305,078.62
Interest - Series 2017A		33.96			33.96
Interest - Series 2022A		4.90			4.90
Prepayment A1 Bond		1,345.41			1,345.41
Principal - Series 2017A		25.72			25.72
Revenue - Series 2022A		10,740.28			10,740.28
Assessments Receivable		155,553.79			155,553.79
Acquisition/Construction - Series 2022A			$9,306.38		9,306.38
Total Current Assets	$1,696,327.71	$2,485,421.08	$9,306.38	$0.00	$4,191,055.17
Investments					
Amount Available in Debt Service Funds				$1,412,917.81	$1,412,917.81
Amount To Be Provided				12,512,082.19	12,512,082.19
Total Investments	$0.00	$0.00	$0.00	$13,925,000.00	$13,925,000.00
Total Assets	$1,696,327.71	$2,485,421.08	$9,306.38	$13,925,000.00	$18,116,055.17
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$37,738.83				$37,738.83
Due To Other Funds	101,161.03				101,161.03
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	$1,178,700.78	$1,076,316.67	$0.00	$0.00	$2,255,017.45
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$13,925,000.00	$13,925,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$13,925,000.00	$13,925,000.00
Total Liabilities	$1,178,700.78	$1,076,316.67	$0.00	$13,925,000.00	$16,180,017.45
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	(10,248.87)				(10,248.87)
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		(648,324.90)			(648,324.90)
Net Assets, Unrestricted			$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			1,028.55		1,028.55
Total Net Assets	$517,626.93	$1,409,104.41	$9,306.38	$0.00	$1,936,037.72
Total Liabilities and Net Assets	$1,696,327.71	$2,485,421.08	$9,306.38	$13,925,000.00	$18,116,055.17

Grove Resort CDD
Statement of Activities
As of 11/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
On-Roll Assessments	$102,229.12				$102,229.12
Other Income & Other Financing Sources	4,608.60				4,608.60
Inter-Fund Group Transfers In		($1,000.70)			(1,000.70)
Inter-Fund Transfers In			$1,000.70		1,000.70
Total Revenues	$106,837.72	($1,000.70)	$1,000.70	$0.00	$106,837.72
Expenses					
Supervisor Fees	$1,200.00				$1,200.00
Trustee Services	5,893.03				5,893.03
Management	5,000.00				5,000.00
Engineering	313.80				313.80
District Counsel	4,240.00				4,240.00
Assessment Administration	20,000.00				20,000.00
Travel and Per Diem	529.67				529.67
Postage & Shipping	0.74				0.74
Legal Advertising	83.69				83.69
Web Site Maintenance	250.00				250.00
Dues, Licenses, and Fees	175.00				175.00
General Liability Insurance	4,307.50				4,307.50
Property & Casualty	77,830.75				77,830.75
Cyber Liability	156.50				156.50
Principal Payments - Series 2017A		$270,000.00			270,000.00
Interest Payments - Series 2017A		383,864.37			383,864.37
Total Expenses	$119,980.68	$653,864.37	$0.00	$0.00	$773,845.05
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$2,894.09				$2,894.09
Interest Income		$6,540.17			6,540.17
Interest Income			$27.85		27.85
Total Other Revenues (Expenses) & Gains (Losses)	$2,894.09	$6,540.17	$27.85	$0.00	$9,462.11
Change In Net Assets	($10,248.87)	($648,324.90)	$1,028.55	$0.00	($657,545.22)
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	$517,626.93	$1,409,104.41	$9,306.38	$0.00	$1,936,037.72

Grove Resort CDD
Budget to Actual
For The Month Ending 11/30/2025

	Year To Date				
	Actual	**Budget**	**Variance**	**FY 2026 Adopted Budget**	**Percentage**
Revenues					
On-Roll Assessments	$ 102,229.12	$ 173,274.34	$ (71,045.22)	$1,039,646.09	9.83%
Off-Roll Assessments	-	54.82	(54.82)	328.91	0.00%
Other Income & Other Financing Sources	4,608.60	15,000.00	(10,391.40)	90,000.00	5.12%
Net Revenues	**$ 106,837.72**	**$ 188,329.16**	**$ (81,491.44)**	**$1,129,975.00**	**0.00%**
General & Administrative Expenses					
Supervisor Fees	$ 1,200.00	$ 800.00	$ 400.00	$ 4,800.00	25.00%
Trustee Services	5,893.03	1,666.66	4,226.37	10,000.00	58.93%
Management	5,000.00	5,000.00	-	30,000.00	16.67%
Engineering	313.80	2,500.00	(2,186.20)	15,000.00	2.09%
Disclosure Agent	-	1,666.66	(1,666.66)	10,000.00	0.00%
Property Appraiser	-	250.00	(250.00)	1,500.00	0.00%
District Counsel	4,240.00	10,000.00	(5,760.00)	60,000.00	7.07%
Assessment Administration	20,000.00	3,333.34	16,666.66	20,000.00	100.00%
Reamortization Schedules	-	125.00	(125.00)	750.00	0.00%
Audit	-	1,666.66	(1,666.66)	10,000.00	0.00%
Arbitrage Calculation	-	166.66	(166.66)	1,000.00	0.00%
Tax Preparation	-	8.34	(8.34)	50.00	0.00%
Travel and Per Diem	529.67	1,000.00	(470.33)	6,000.00	8.83%
Postage & Shipping	0.74	250.00	(249.26)	1,500.00	0.05%
Legal Advertising	83.69	416.66	(332.97)	2,500.00	3.35%
Property Taxes	-	25.00	(25.00)	150.00	0.00%
Web Site Maintenance	250.00	450.00	(200.00)	2,700.00	9.26%
Dues, Licenses, and Fees	175.00	29.16	145.84	175.00	100.00%
General Liability Insurance	4,307.50	2,875.00	1,432.50	17,250.00	24.97%
Property & Casualty	77,830.75	65,231.66	12,599.09	391,390.00	19.89%
Cyber Liability	156.50	126.66	29.84	760.00	20.59%
Contingency	-	2,500.00	(2,500.00)	15,000.00	0.00%
3-Month Reserve	-	19,166.66	(19,166.66)	115,000.00	0.00%
Capex Reserve	-	69,075.04	(69,075.04)	414,450.00	0.00%
Total General & Administrative Expenses	**$ 119,980.68**	**$ 188,329.16**	**$ (68,348.48)**	**$1,129,975.00**	**10.62%**
Total Expenses	**$ 119,980.68**	**$ 188,329.16**	**$ (68,348.48)**	**$ -**	
Income (Loss) from Operations	**$ (13,142.96)**	**$ -**	**$ (13,142.96)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 2,894.09	$ -	$ 2,894.09		
Total Other Income (Expense)	**$ 2,894.09**	**$ -**	**$ 2,894.09**		
Net Income (Loss)	**$ (10,248.87)**	**$ -**	**$ (10,248.87)**		