Grove Resort CDD

December 2025 Financial Package

December 31, 2025

PFM Group Consulting, LLC
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Grove Resort CDD
Statement of Financial Position
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$649,612.91				$649,612.91
Assessments Receivable	724,374.15				724,374.15
Assessment Receivable - Off Roll	185.97				185.97
Assessments Receivable (17)		$597,607.11			597,607.11
Due From Other Funds		2,186.60			2,186.60
Debt Service Reserve - Series 2017A		931,900.00			931,900.00
Debt Service Reserve - Series 2022A		157,837.13			157,837.13
Revenue - Series 2017A		623,761.72			623,761.72
Interest - Series 2017A		101.73			101.73
Interest - Series 2022A		14.68			14.68
Prepayment A1 Bond		10,068.91			10,068.91
Principal - Series 2017A		77.23			77.23
Revenue - Series 2022A		10,771.91			10,771.91
Assessments Receivable (22)		155,553.79			155,553.79
Acquisition/Construction - Series 2022A			$9,799.11		9,799.11
Total Current Assets	$1,374,173.03	$2,489,880.81	$9,799.11	$0.00	$3,873,852.95
Investments					
Amount Available in Debt Service Funds				$1,734,533.31	$1,734,533.31
Amount To Be Provided				12,190,466.69	12,190,466.69
Total Investments	$0.00	$0.00	$0.00	$13,925,000.00	$13,925,000.00
Total Assets	$1,374,173.03	$2,489,880.81	$9,799.11	$13,925,000.00	$17,798,852.95
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$10,000.74				$10,000.74
Due To Other Funds	2,186.60				2,186.60
Deferred Revenue	724,374.15				724,374.15
Deferred Revenue - Off Roll	185.97				185.97
Deferred Revenue		$597,607.11			597,607.11
Deferred Revenue		155,553.79			155,553.79
Total Current Liabilities	$736,747.46	$753,160.90	$0.00	$0.00	$1,489,908.36
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	$736,747.46	$753,160.90	$0.00	$13,925,000.00	$15,414,908.36
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	109,549.77				109,549.77
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		(320,709.40)			(320,709.40)
Net Assets, Unrestricted			$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			1,521.28		1,521.28
Total Net Assets	$637,425.57	$1,736,719.91	$9,799.11	$0.00	$2,383,944.59
Total Liabilities and Net Assets	$1,374,173.03	$2,489,880.81	$9,799.11	$13,925,000.00	$17,798,852.95

Grove Resort CDD
Statement of Activities
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
On-Roll Assessments	$315,837.56				$315,837.56
Other Income & Other Financing Sources	8,234.20				8,234.20
On-Roll Assessments		$323,784.12			323,784.12
Inter-Fund Group Transfers In		(1,466.15)			(1,466.15)
Inter-Fund Transfers In			$1,466.15		1,466.15
Total Revenues	$324,071.76	$322,317.97	$1,466.15	$0.00	$647,855.88
Expenses					
Supervisor Fees	$1,200.00				$1,200.00
Trustee Services	5,893.03				5,893.03
Management	7,500.00				7,500.00
Engineering	627.60				627.60
Disclosure Agent	10,000.00				10,000.00
District Counsel	7,479.18				7,479.18
Assessment Administration	20,000.00				20,000.00
Travel and Per Diem	529.67				529.67
Postage & Shipping	13.21				13.21
Legal Advertising	83.69				83.69
Contingency	887.39				887.39
Web Site Maintenance	375.00				375.00
Dues, Licenses, and Fees	175.00				175.00
General Liability Insurance	8,615.00				8,615.00
Property & Casualty	155,661.50				155,661.50
Cyber Liability	313.00				313.00
Principal Payments - Series 2017A		$270,000.00			270,000.00
Interest Payments - Series 2017A		383,864.37			383,864.37
Total Expenses	$219,353.27	$653,864.37	$0.00	$0.00	$873,217.64
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$4,831.28				$4,831.28
Interest Income		$10,837.00			10,837.00
Interest Income			$55.13		55.13
Total Other Revenues (Expenses) & Gains (Losses)	$4,831.28	$10,837.00	$55.13	$0.00	$15,723.41
Change In Net Assets	$109,549.77	($320,709.40)	$1,521.28	$0.00	($209,638.35)
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	$637,425.57	$1,736,719.91	$9,799.11	$0.00	$2,383,944.59

Grove Resort CDD

Budget to Actual

For The Month Ending 12/31/2025

	Year To Date Actual	Year To Date Budget	Year To Date Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ 315,837.56	$ 259,911.51	$ 55,926.05	$ 1,039,646.09	30.38%
Off-Roll Assessments	-	82.23	(82.23)	328.91	0.00%
Other Income & Other Financing Sources	8,234.20	22,500.00	(14,265.80)	90,000.00	9.15%
Net Revenues	**$ 324,071.76**	**$ 282,493.74**	**$ 41,578.02**	**$ 1,129,975.00**	**0.00%**
General & Administrative Expenses					
Supervisor Fees	$ 1,200.00	$ 1,200.00	$ -	$ 4,800.00	25.00%
Trustee Services	5,893.03	2,499.99	3,393.04	10,000.00	58.93%
Management	7,500.00	7,500.00	-	30,000.00	25.00%
Engineering	627.60	3,750.00	(3,122.40)	15,000.00	4.18%
Disclosure Agent	10,000.00	2,499.99	7,500.01	10,000.00	100.00%
Property Appraiser	-	375.00	(375.00)	1,500.00	0.00%
District Counsel	7,479.18	15,000.00	(7,520.82)	60,000.00	12.47%
Assessment Administration	20,000.00	5,000.01	14,999.99	20,000.00	100.00%
Reamortization Schedules	-	187.50	(187.50)	750.00	0.00%
Audit	-	2,499.99	(2,499.99)	10,000.00	0.00%
Arbitrage Calculation	-	249.99	(249.99)	1,000.00	0.00%
Tax Preparation	-	12.51	(12.51)	50.00	0.00%
Travel and Per Diem	529.67	1,500.00	(970.33)	6,000.00	8.83%
Postage & Shipping	13.21	375.00	(361.79)	1,500.00	0.88%
Legal Advertising	83.69	624.99	(541.30)	2,500.00	3.35%
Property Taxes	-	37.50	(37.50)	150.00	0.00%
Web Site Maintenance	375.00	675.00	(300.00)	2,700.00	13.89%
Dues, Licenses, and Fees	175.00	43.74	131.26	175.00	100.00%
General Liability Insurance	8,615.00	4,312.50	4,302.50	17,250.00	49.94%
Property & Casualty	155,661.50	97,847.49	57,814.01	391,390.00	39.77%
Cyber Liability	313.00	189.99	123.01	760.00	41.18%
Contingency	887.39	3,750.00	(2,862.61)	15,000.00	5.92%
3-Month Reserve	-	28,749.99	(28,749.99)	115,000.00	0.00%
Capex Reserve	-	103,612.56	(103,612.56)	414,450.00	0.00%
Total General & Administrative Expenses	**$ 219,353.27**	**$ 282,493.74**	**$ (63,140.47)**	**$ 1,129,975.00**	**19.41%**
Total Expenses	**$ 219,353.27**	**$ 282,493.74**	**$ (63,140.47)**	**$ 1,129,975.00**	
Income (Loss) from Operations	**$ 104,718.49**	**$ -**	**$ 104,718.49**	**$ -**	
Other Income (Expense)					
Interest Income	$ 4,831.28	$ -	$ 4,831.28	$ -	
Total Other Income (Expense)	**$ 4,831.28**	**$ -**	**$ 4,831.28**	**$ -**	
Net Income (Loss)	**$ 109,549.77**	**$ -**	**$ 109,549.77**	**$ -**	