Grove Resort CDD

February 2026 Financial Package

February 28, 2026

PFM Group Consulting, LLC
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Orlando, FL 32817
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Grove Resort CDD
Statement of Financial Position
As of 2/28/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$879,046.80				$879,046.80
Accounts Receivable	24,750.00				24,750.00
Assessments Receivable	469,985.02				469,985.02
Assessments Receivable (17)		$324,973.62			324,973.62
Assessments Receivable (22)		155,553.79			155,553.79
Debt Service Reserve - Series 2017A		937,254.44			937,254.44
Debt Service Reserve - Series 2022A		157,837.13			157,837.13
Revenue - Series 2017A		895,821.85			895,821.85
Interest - Series 2017A		0.31			0.31
Interest - Series 2022A		14.76			14.76
Prepayment A1 Bond		107.66			107.66
Principal - Series 2017A		77.67			77.67
Revenue - Series 2022A		10,833.59			10,833.59
Acquisition/Construction - Series 2022A			$10,758.90		10,758.90
Total Current Assets	$1,373,781.82	$2,482,474.82	$10,758.90	$0.00	$3,867,015.54
Investments					
Amount Available in Debt Service Funds				$2,001,947.41	$2,001,947.41
Amount To Be Provided				11,913,052.59	11,913,052.59
Total Investments	$0.00	$0.00	$0.00	$13,915,000.00	$13,915,000.00
Total Assets	$1,373,781.82	$2,482,474.82	$10,758.90	$13,915,000.00	$17,782,015.54
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$53,268.80				$53,268.80
Deferred Revenue	469,985.02				469,985.02
Deferred Revenue		$324,973.62			324,973.62
Deferred Revenue		155,553.79			155,553.79
Total Current Liabilities	$523,253.82	$480,527.41	$0.00	$0.00	$1,003,781.23
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$13,915,000.00	$13,915,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$13,915,000.00	$13,915,000.00
Total Liabilities	$523,253.82	$480,527.41	$0.00	$13,915,000.00	$14,918,781.23
Net Assets					
Net Assets, Unrestricted	($239,344.16)				($239,344.16)
Current Year Net Assets, Unrestricted	(46,488.00)				(46,488.00)
Net Assets - General Government	677,695.96				677,695.96
Current Year Net Assets - General Govt	369,140.20				369,140.20
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		(55,481.90)			(55,481.90)
Net Assets, Unrestricted			$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			2,481.07		2,481.07
Total Net Assets	$850,528.00	$2,001,947.41	$10,758.90	$0.00	$2,863,234.31
Total Liabilities and Net Assets	$1,373,781.82	$2,482,474.82	$10,758.90	$13,915,000.00	$17,782,015.54

Grove Resort CDD
Statement of Activities
As of 2/28/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
On-Roll Assessments	$569,629.93				$569,629.93
Off-Roll Assessments	185.97				185.97
Other Income & Other Financing Sources	16,599.10				16,599.10
On-Roll Assessments		$589,789.26			589,789.26
Inter-Fund Group Transfers In		(2,368.76)			(2,368.76)
Inter-Fund Transfers In			$2,368.76		2,368.76
Total Revenues	$586,415.00	$587,420.50	$2,368.76	$0.00	$1,176,204.26
Expenses					
Supervisor Fees	$1,200.00				$1,200.00
Trustee Services	5,893.03				5,893.03
Management	12,500.00				12,500.00
Engineering	1,098.30				1,098.30
Disclosure Agent	10,000.00				10,000.00
District Counsel	8,467.18				8,467.18
Assessment Administration	20,000.00				20,000.00
Travel and Per Diem	604.73				604.73
Postage & Shipping	13.21				13.21
Legal Advertising	194.42				194.42
Web Site Maintenance	925.00				925.00
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
Contingency	887.39				887.39
Capital Expenditures	46,488.00				46,488.00
Principal Payments - Series 2017A		$280,000.00			280,000.00
Interest Payments - Series 2017A		384,011.25			384,011.25
Total Expenses	$273,035.76	$664,011.25	$0.00	$0.00	$937,047.01
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$9,272.96				$9,272.96
Interest Income		$21,108.85			21,108.85
Interest Income			$112.31		112.31
Total Other Revenues (Expenses) & Gains (Losses)	$9,272.96	$21,108.85	$112.31	$0.00	$30,494.12
Change In Net Assets	$322,652.20	($55,481.90)	$2,481.07	$0.00	$269,651.37
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	$850,528.00	$2,001,947.41	$10,758.90	$0.00	$2,863,234.31

Grove Resort CDD
Budget to Actual
For The Month Ending 2/28/2026

	Year To Date				
	Actual	**Budget**	**Variance**	**FY 2026 Adopted Budget**	**Percentage**
Revenues					
On-Roll Assessments	$569,629.93	$433,185.85	$136,444.08	$ 1,039,646.09	54.79%
Off-Roll Assessments	185.97	137.05	48.92	328.91	56.54%
Other Income & Other Financing Sources	16,599.10	37,500.00	(20,900.90)	90,000.00	18.44%
Net Revenues	**$586,415.00**	**$470,822.90**	**$115,592.10**	**$ 1,129,975.00**	**51.90%**
General & Administrative Expenses					
Supervisor Fees	$1,200.00	$2,000.00	$(800.00)	$ 4,800.00	25.00%
Trustee Services	5,893.03	4,166.65	1,726.38	10,000.00	58.93%
Management	12,500.00	12,500.00	0.00	30,000.00	41.67%
Engineering	1,098.30	6,250.00	(5,151.70)	15,000.00	7.32%
Disclosure Agent	10,000.00	4,166.65	5,833.35	10,000.00	100.00%
Property Appraiser	0.00	625.00	(625.00)	1,500.00	0.00%
District Counsel	8,467.18	25,000.00	(16,532.82)	60,000.00	14.11%
Assessment Administration	20,000.00	8,333.35	11,666.65	20,000.00	100.00%
Reamortization Schedules	0.00	312.50	(312.50)	750.00	0.00%
Audit	0.00	4,166.65	(4,166.65)	10,000.00	0.00%
Arbitrage Calculation	0.00	416.65	(416.65)	1,000.00	0.00%
Tax Preparation	0.00	20.85	(20.85)	50.00	0.00%
Travel and Per Diem	604.73	2,500.00	(1,895.27)	6,000.00	10.08%
Postage & Shipping	13.21	625.00	(611.79)	1,500.00	0.88%
Legal Advertising	194.42	1,041.65	(847.23)	2,500.00	7.78%
Property Taxes	0.00	62.50	(62.50)	150.00	0.00%
Web Site Maintenance	925.00	1,125.00	(200.00)	2,700.00	34.26%
Dues, Licenses, and Fees	175.00	72.90	102.10	175.00	100.00%
General Liability Insurance	8,615.00	7,187.50	1,427.50	17,250.00	49.94%
Property & Casualty	155,661.50	163,079.15	(7,417.65)	391,390.00	39.77%
Cyber Liability	313.00	316.65	(3.65)	760.00	41.18%
Contingency	887.39	6,250.00	(5,362.61)	15,000.00	5.92%
3-Month Reserve	0.00	47,916.65	(47,916.65)	115,000.00	0.00%
Capital Expenditures	46,488.00	172,687.60	(126,199.60)	414,450.00	11.22%
Total General & Administrative Expenses	**$273,035.76**	**$470,822.90**	**$(197,787.14)**	**$ 1,129,975.00**	**24.16%**
Total Expenses	**$273,035.76**	**$470,822.90**	**$(197,787.14)**	**$ 1,129,975.00**	
Income (Loss) from Operations	**$313,379.24**	**$0.00**	**$313,379.24**	**$ -**	
Other Income (Expense)					
Interest Income	$9,272.96	$0.00	$9,272.96	$ -	
Total Other Income (Expense)	**$9,272.96**	**$0.00**	**$9,272.96**	**$ -**	
Net Income (Loss)	**$322,652.20**	**$0.00**	**$322,652.20**	**$ -**	