Grove Resort CDD

September 2026 Financial Package

September 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 9/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$845,367.65				$845,367.65
Accounts Receivable	5,000.00				5,000.00
Assessment Receivable - Off Roll	359.72				359.72
Prepaid Expenses	5,831.96				5,831.96
Due From Other Funds		$2,687.48			2,687.48
Interest Receivable		5,450.91			5,450.91
Debt Service Reserve - Series 2017A		937,689.32			937,689.32
Debt Service Reserve - Series 2022A		157,837.50			157,837.50
Revenue - Series 2017A		929,182.10			929,182.10
Interest - Series 2017A		30.10			30.10
Interest - Series 2022A		0.04			0.04
Prepayment - Series 2017A		4,519.04			4,519.04
Principal - Series 2017A		79.17			79.17
Revenue - Series 2022A		65,290.85			65,290.85
Interest Receivable			$37.72		37.72
Acquisition/Construction - Series 2022A			13,734.53		13,734.53
Total Current Assets	$856,559.33	$2,102,766.51	$13,772.25	$0.00	$2,973,098.09
Investments					
Amount Available in Debt Service Funds				$2,094,628.12	$2,094,628.12
Amount To Be Provided				11,755,371.88	11,755,371.88
Total Investments	$0.00	$0.00	$0.00	$13,850,000.00	$13,850,000.00
Total Assets	$856,559.33	$2,102,766.51	$13,772.25	$13,850,000.00	$16,823,098.09
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$1,939.50				$1,939.50
Due To Other Funds	2,687.48				2,687.48
Deferred Revenue - Off Roll	359.72				359.72
Accrued Expenses Payable	3,036.05				3,036.05
Total Current Liabilities	$8,022.75	$0.00	$0.00	$0.00	$8,022.75
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	$7,883.25	$0.00	$0.00	$13,850,000.00	$13,857,883.25
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	320,660.78				320,660.78
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		45,337.20			45,337.20
Net Assets, Unrestricted			$8,277.83		8,277.83
Current Year Net Assets, Unrestricted			5,494.42		5,494.42
Total Net Assets	$848,536.58	$2,102,766.51	$13,772.25	$0.00	$2,965,075.34
Total Liabilities and Net Assets	$856,559.33	$2,102,766.51	$13,772.25	$13,850,000.00	$16,823,098.09

Grove Resort CDD
Statement of Activities
As of 9/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	Total
Revenues					
On-Roll Assessments	$1,061,038.25				$1,061,038.25
Off-Roll Assessments	185.97				185.97
Other Income & Other Financing Sources	83,132.10				83,132.10
On-Roll Assessments		$1,083,750.26			1,083,750.26
Inter-Fund Group Transfers In		(5,116.31)			(5,116.31)
Inter-Fund Transfers In			$5,116.31		5,116.31
Total Revenues	$1,144,356.32	$1,078,633.95	$5,116.31	$0.00	$2,228,106.58
Expenses					
Supervisor Fees	$3,000.00				$3,000.00
Trustee Services	9,187.50				9,187.50
Management	30,000.00				30,000.00
Engineering	13,841.20				13,841.20
Disclosure Agent	10,000.00				10,000.00
District Counsel	56,280.46				56,280.46
Assessment Administration	20,000.00				20,000.00
Reamortization Schedules	375.00				375.00
Arbitrage Calculation	500.00				500.00
Tax Preparation	36.46				36.46
Travel and Per Diem	1,672.95				1,672.95
Postage & Shipping	49.20				49.20
Legal Advertising	698.22				698.22
Web Site Maintenance	2,700.00				2,700.00
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	927.39				927.39
Capital Expenditures	380,580.59				380,580.59
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	$859,202.97	$1,105,766.26	$0.00	$0.00	$1,964,969.23
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$35,507.43				$35,507.43
Interest Income		$72,469.51			72,469.51
Interest Income			$378.11		378.11
Total Other Revenues (Expenses) & Gains (Losses)	$35,507.43	$72,469.51	$378.11	$0.00	$108,355.05
Change In Net Assets	$320,660.78	$45,337.20	$5,494.42	$0.00	$371,492.40
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	$848,536.58	$2,102,766.51	$13,772.25	$0.00	$2,965,075.34

Grove Resort CDD

Budget to Actual

For The Month Ending 9/30/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ 1,061,038.25	$ 1,039,646.09	$ 21,392.16	$ 1,039,646.09	102.06%
Off-Roll Assessments	185.97	328.91	(142.94)	328.91	56.54%
Other Income & Other Financing Sources	83,132.10	90,000.00	(6,867.90)	90,000.00	92.37%
Net Revenues	**$ 1,144,356.32**	**$ 1,129,975.00**	**$ 14,381.32**	**$ 1,129,975.00**	**101.27%**
General & Administrative Expenses					
Supervisor Fees	$ 3,000.00	$ 4,800.00	$ (1,800.00)	$ 4,800.00	62.50%
Trustee Services	9,187.50	10,000.00	(812.50)	10,000.00	91.88%
Management	30,000.00	30,000.00	-	30,000.00	100.00%
Engineering	13,841.20	15,000.00	(1,158.80)	15,000.00	92.27%
Disclosure Agent	10,000.00	10,000.00	-	10,000.00	100.00%
Property Appraiser	-	1,500.00	(1,500.00)	1,500.00	0.00%
District Counsel	56,280.46	60,000.00	(3,719.54)	60,000.00	93.80%
Assessment Administration	20,000.00	20,000.00	-	20,000.00	100.00%
Reamortization Schedules	375.00	750.00	(375.00)	750.00	50.00%
Audit	-	10,000.00	(10,000.00)	10,000.00	0.00%
Arbitrage Calculation	500.00	1,000.00	(500.00)	1,000.00	50.00%
Tax Preparation	36.46	50.00	(13.54)	50.00	72.92%
Travel and Per Diem	1,672.95	6,000.00	(4,327.05)	6,000.00	27.88%
Postage & Shipping	49.20	1,500.00	(1,450.80)	1,500.00	3.28%
Legal Advertising	698.22	2,500.00	(1,801.78)	2,500.00	27.93%
Property Taxes	-	150.00	(150.00)	150.00	0.00%
Web Site Maintenance	2,700.00	2,700.00	-	2,700.00	100.00%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
General Liability Insurance	17,230.00	17,250.00	(20.00)	17,250.00	99.88%
Property & Casualty	311,323.00	391,390.00	(80,067.00)	391,390.00	79.54%
Cyber Liability	626.00	760.00	(134.00)	760.00	82.37%
Contingency	927.39	15,000.00	(14,072.61)	15,000.00	6.18%
3-Month Reserve	-	115,000.00	(115,000.00)	115,000.00	0.00%
Capital Expenditures	380,580.59	414,450.00	(33,869.41)	414,450.00	91.83%
Total General & Administrative Expenses	**$ 859,202.97**	**$ 1,129,975.00**	**$ (270,772.03)**	**$ 1,129,975.00**	**76.04%**
Total Expenses	**$ 859,202.97**	**$ 1,129,975.00**	**$ (270,772.03)**	**$ 1,129,975.00**	
Income (Loss) from Operations	**$ 285,153.35**	**$ -**	**$ 285,153.35**	**$ -**	
Other Income (Expense)					
Interest Income	$ 35,507.43	$ -	$ 35,507.43	$ -	
Total Other Income (Expense)	**$ 35,507.43**	**$ -**	**$ 35,507.43**	**$ -**	
Net Income (Loss)	**$ 320,660.78**	**$ -**	**$ 320,660.78**	**$ -**	