



Everest GMR CDD

December 2024 Financial Report

December 31, 2024

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Everest GMR CDD
Statement of Financial Position
As of 12/31/2024

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 610.32				\$ 610.32
Accounts Receivable - Due from Developer	11,782.11				11,782.11
Debt Service Reserve FY23 Bond		\$ 2,831,020.00			2,831,020.00
Revenue FY23 Bond		22,085.09			22,085.09
Capitalized Interest Account FY23 Bond		443,685.40			443,685.40
Acquisition/Construction FY23 Bond			\$ 7,081,160.23		7,081,160.23
Total Current Assets	\$ 12,392.43	\$ 3,296,790.49	\$ 7,081,160.23	\$ -	\$ 10,390,343.15
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 3,296,790.49	\$ 3,296,790.49
Amount To Be Provided				35,223,209.51	35,223,209.51
Total Investments	\$ -	\$ -	\$ -	\$ 38,520,000.00	\$ 38,520,000.00
Total Assets	\$ 12,392.43	\$ 3,296,790.49	\$ 7,081,160.23	\$ 38,520,000.00	\$ 48,910,343.15
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 11,782.11				\$ 11,782.11
Deferred Revenue	11,782.11				11,782.11
Retainage Payable			\$ 854,732.15		854,732.15
Total Current Liabilities	\$ 23,564.22	\$ -	\$ 854,732.15	\$ -	\$ 878,296.37
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 38,520,000.00	\$ 38,520,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$ 38,520,000.00	\$ 38,520,000.00
Total Liabilities	\$ 23,564.22	\$ -	\$ 854,732.15	\$ 38,520,000.00	\$ 39,398,296.37
<u>Net Assets</u>					
Net Assets - General Government	\$ 2,776.15				\$ 2,776.15
Current Year Net Assets - General Government	(13,947.94)				(13,947.94)
Net Assets, Unrestricted		\$ 4,460,717.78			4,460,717.78
Current Year Net Assets, Unrestricted		(1,163,927.29)			(1,163,927.29)
Net Assets, Unrestricted			\$ 8,000,332.52		8,000,332.52
Current Year Net Assets, Unrestricted			(1,773,904.44)		(1,773,904.44)
Total Net Assets	\$ (11,171.79)	\$ 3,296,790.49	\$ 6,226,428.08	\$ -	\$ 9,512,046.78
Total Liabilities and Net Assets	\$ 12,392.43	\$ 3,296,790.49	\$ 7,081,160.23	\$ 38,520,000.00	\$ 48,910,343.15



Everest GMR CDD
Statement of Activities
As of 12/31/2024

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$ 5,814.00				\$ 5,814.00
Total Revenues	\$ 5,814.00	\$ -	\$ -	\$ -	\$ 5,814.00
<u>Expenses</u>					
Supervisor Fees	\$ 200.00				\$ 200.00
Public Officials' Insurance	2,617.00				2,617.00
Trustee Services	3,569.22				3,569.22
Management	6,875.01				6,875.01
Disclosure	1,250.00				1,250.00
District Counsel	805.00				805.00
Postage & Shipping	12.79				12.79
Legal Advertising	316.36				316.36
Web Site Maintenance	780.00				780.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,197.00				3,197.00
Interest Payments - FY23 bond		\$ 1,194,120.00			1,194,120.00
Capital Expenditures - Construction Cost			\$ 1,846,396.42		1,846,396.42
Total Expenses	\$ 19,797.38	\$ 1,194,120.00	\$ 1,846,396.42	\$ -	\$ 3,060,313.80
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 35.44				\$ 35.44
Interest Income		\$ 30,192.71			30,192.71
Interest Income			\$ 72,491.98		72,491.98
Total Other Revenues (Expenses) & Gains (Losses)	\$ 35.44	\$ 30,192.71	\$ 72,491.98	\$ -	\$ 102,720.13
Change In Net Assets	\$ (13,947.94)	\$ (1,163,927.29)	\$ (1,773,904.44)	\$ -	\$ (2,951,779.67)
Net Assets At Beginning Of Year	\$ 2,776.15	\$ 4,460,717.78	\$ 8,000,332.52	\$ -	\$ 12,463,826.45
Net Assets At End Of Year	\$ (11,171.79)	\$ 3,296,790.49	\$ 6,226,428.08	\$ -	\$ 9,512,046.78



Everest GMR CDD
Budget to Actual
For the Month Ending 12/31/2024

	Year To Date			FY 2025 Adopted Budget	Percentage Spent
	Actual	Budget	Variance		
<u>Revenues</u>					
Developer Contributions	\$ 5,814.00	\$ 44,308.74	\$ (38,494.74)	\$ 177,235.00	3.28%
Net Revenues	\$ 5,814.00	\$ 44,308.74	\$ (38,494.74)	\$ 177,235.00	3.28%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 200.00	\$ 500.01	\$ (300.01)	\$ 2,000.00	10.00%
Public Officials' Insurance	2,617.00	875.01	1,741.99	3,500.00	74.77%
Trustee Services	3,569.22	2,150.01	1,419.21	8,600.00	41.50%
Management	6,875.01	6,875.01	-	27,500.00	25.00%
Engineering	-	5,000.01	(5,000.01)	20,000.00	0.00%
Disclosure	1,250.00	1,250.01	(0.01)	5,000.00	25.00%
District Counsel	805.00	6,249.99	(5,444.99)	25,000.00	3.22%
Assessment Administration	-	1,875.00	(1,875.00)	7,500.00	0.00%
Reamortization Schedule	-	62.49	(62.49)	250.00	0.00%
Audit	-	1,500.00	(1,500.00)	6,000.00	0.00%
Travel and Per Diem	-	125.01	(125.01)	500.00	0.00%
Telephone	-	24.99	(24.99)	100.00	0.00%
Postage & Shipping	12.79	37.50	(24.71)	150.00	8.53%
Copies	-	12.51	(12.51)	50.00	0.00%
Legal Advertising	316.36	500.01	(183.65)	2,000.00	15.82%
Miscellaneous	-	852.45	(852.45)	3,410.00	0.00%
Hurricane Cleanup	-	750.00	(750.00)	3,000.00	0.00%
Web Site Maintenance	780.00	750.00	30.00	3,000.00	26.00%
Dues, Licenses, and Fees	175.00	43.74	131.26	175.00	100.00%
Electric	-	1,500.00	(1,500.00)	6,000.00	0.00%
General Insurance	3,197.00	862.50	2,334.50	3,450.00	92.67%
Irrigation	-	2,499.99	(2,499.99)	10,000.00	0.00%
Lake Maintenance	-	787.50	(787.50)	3,150.00	0.00%
Landscaping Maintenance & Material	-	9,225.00	(9,225.00)	36,900.00	0.00%
Total General & Administrative Expenses	\$ 19,797.38	\$ 44,308.74	\$ (24,511.36)	\$ 177,235.00	11.17%
Total Expenses	\$ 19,797.38	\$ 44,308.74	\$ (24,511.36)	\$ 177,235.00	11.17%
Income (Loss) from Operations	\$ (13,983.38)	\$ -	\$ (13,983.38)	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 35.44	\$ -	\$ 35.44	\$ -	
Total Other Income (Expense)	\$ 35.44	\$ -	\$ 35.44	\$ -	
Net Income (Loss)	\$ (13,947.94)	\$ -	\$ (13,947.94)	\$ -	