Everest GMR CDD

June 2025 Financial Report

June 30, 2025

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Everest GMR CDD
Statement of Financial Position
As of 6/30/2025

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 2,403.17				$ 2,403.17
Accounts Receivable - Due from Developer	14,938.09				14,938.09
Prepaid Expenses	3,569.22				3,569.22
Debt Service Reserve S2023 Bond		$ 2,831,020.00			2,831,020.00
Revenue S2023 Bond		30,858.20			30,858.20
Capitalized Interest Account S2023 Bond		1,575.97			1,575.97
Acquisition/Construction S2023 Bond			$ 4,942,694.82		4,942,694.82
Total Current Assets	$ 20,910.48	$ 2,863,454.17	$ 4,942,694.82	$ -	$ 7,827,059.47
Investments					
Amount Available in Debt Service Funds				$ 2,863,454.17	$ 2,863,454.17
Amount To Be Provided				35,201,545.83	35,201,545.83
Total Investments	$ -	$ -	$ -	$ 38,065,000.00	$ 38,065,000.00
Total Assets	$ 20,910.48	$ 2,863,454.17	$ 4,942,694.82	$ 38,065,000.00	$ 45,892,059.47
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 14,938.09				$ 14,938.09
Deferred Revenue	14,938.09				14,938.09
Accounts Payable			$ 4,865.00		4,865.00
Retainage Payable			962,332.52		962,332.52
Total Current Liabilities	$ 29,876.18	$ -	$ 967,197.52	$ -	$ 997,073.70
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 38,065,000.00	$ 38,065,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 38,065,000.00	$ 38,065,000.00
Total Liabilities	$ 29,876.18	$ -	$ 967,197.52	$ 38,065,000.00	$ 39,062,073.70
Net Assets					
Net Assets - General Government	$ 2,776.15				$ 2,776.15
Current Year Net Assets - General Government	(11,741.85)				(11,741.85)
Net Assets, Unrestricted		$ 4,460,717.78			4,460,717.78
Current Year Net Assets, Unrestricted		(1,597,263.61)			(1,597,263.61)
Net Assets, Unrestricted			$ 8,000,332.52		8,000,332.52
Current Year Net Assets, Unrestricted			(4,024,835.22)		(4,024,835.22)
Total Net Assets	$ (8,965.70)	$ 2,863,454.17	$ 3,975,497.30	$ -	$ 6,829,985.77
Total Liabilities and Net Assets	$ 20,910.48	$ 2,863,454.17	$ 4,942,694.82	$ 38,065,000.00	$ 45,892,059.47

Everest GMR CDD
Statement of Activities
As of 6/30/2025

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
Revenues					
Developer Contributions	$ 54,822.31				$ 54,822.31
Other Income & Other Financing Sources	30.00				30.00
Other Income & Other Financing Sources		$ 1,146,540.90			1,146,540.90
Total Revenues	$ 54,852.31	$ 1,146,540.90	$ -	$ -	$ 1,201,393.21
Expenses					
Supervisor Fees	$ 200.00				$ 200.00
Public Officials' Insurance	2,617.00				2,617.00
Trustee Services	8,566.13				8,566.13
Management	20,625.03				20,625.03
Disclosure	2,500.00				2,500.00
District Counsel	15,414.17				15,414.17
Audit	5,700.00				5,700.00
Travel and Per Diem	293.51				293.51
Postage & Shipping	102.16				102.16
Legal Advertising	1,568.68				1,568.68
Miscellaneous	1,000.00				1,000.00
Web Site Maintenance	2,040.00				2,040.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	5,867.00				5,867.00
Principal Payments - FY 2023		$ 455,000.00			455,000.00
Interest Payments - FY23 bond		2,388,240.00			2,388,240.00
District Counsel			$ 4,865.00		4,865.00
District Counsel - Eminent Domain			67,652.50		67,652.50
Capital Expenditures - Construction Cost			4,164,325.41		4,164,325.41
Electric			2,812.60		2,812.60
Total Expenses	$ 66,668.68	$ 2,843,240.00	$ 4,239,655.51	$ -	$ 7,149,564.19
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 74.52				$ 74.52
Interest Income		$ 99,435.49			99,435.49
Interest Income			$ 214,820.29		214,820.29
Total Other Revenues (Expenses) & Gains (Losses)	$ 74.52	$ 99,435.49	$ 214,820.29	$ -	$ 314,330.30
Change In Net Assets	$ (11,741.85)	$ (1,597,263.61)	$ (4,024,835.22)	$ -	$ (5,633,840.68)
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	$ (8,965.70)	$ 2,863,454.17	$ 3,975,497.30	$ -	$ 6,829,985.77

Everest GMR CDD
Budget to Actual
For the Month Ending 6/30/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	$ 54,822.31	$ 132,926.22	$ (78,103.91)	$ 177,235.00	30.93%
Other Income & Other Financing Sources	30.00	-	30.00	-	0.00%
Net Revenues	**$ 54,852.31**	**$ 132,926.22**	**$ (78,073.91)**	**$ 177,235.00**	**30.95%**
General & Administrative Expenses					
Supervisor Fees	$ 200.00	$ 1,500.03	$ (1,300.03)	$ 2,000.00	10.00%
Public Officials' Insurance	2,617.00	2,625.03	(8.03)	3,500.00	74.77%
Trustee Services	8,566.13	6,450.03	2,116.10	8,600.00	99.61%
Management	20,625.03	20,625.03	-	27,500.00	75.00%
Engineering	-	15,000.03	(15,000.03)	20,000.00	0.00%
Disclosure	2,500.00	3,750.03	(1,250.03)	5,000.00	50.00%
District Counsel	15,414.17	18,749.97	(3,335.80)	25,000.00	61.66%
Assessment Administration	-	5,625.00	(5,625.00)	7,500.00	0.00%
Reamortization Schedule	-	187.47	(187.47)	250.00	0.00%
Audit	5,700.00	4,500.00	1,200.00	6,000.00	95.00%
Travel and Per Diem	293.51	375.03	(81.52)	500.00	58.70%
Telephone	-	74.97	(74.97)	100.00	0.00%
Postage & Shipping	102.16	112.50	(10.34)	150.00	68.11%
Copies	-	37.53	(37.53)	50.00	0.00%
Legal Advertising	1,568.68	1,500.03	68.65	2,000.00	78.43%
Miscellaneous	1,000.00	2,557.53	(1,557.53)	3,410.00	29.33%
Hurricane Cleanup	-	2,250.00	(2,250.00)	3,000.00	0.00%
Web Site Maintenance	2,040.00	2,250.00	(210.00)	3,000.00	68.00%
Dues, Licenses, and Fees	175.00	131.04	43.96	175.00	100.00%
Electric	-	4,500.00	(4,500.00)	6,000.00	0.00%
General Insurance	5,867.00	2,587.50	3,279.50	3,450.00	170.06%
Irrigation	-	7,499.97	(7,499.97)	10,000.00	0.00%
Lake Maintenance	-	2,362.50	(2,362.50)	3,150.00	0.00%
Landscaping Maintenance & Material	-	27,675.00	(27,675.00)	36,900.00	0.00%
Total General & Administrative Expenses	**$ 66,668.68**	**$ 132,926.22**	**$ (66,257.54)**	**$ 177,235.00**	**37.62%**
Total Expenses	**$ 66,668.68**	**$ 132,926.22**	**$ (66,257.54)**	**$ 177,235.00**	**37.62%**
Income (Loss) from Operations	**$ (11,816.37)**	**$ -**	**$ (11,816.37)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 74.52	$ -	$ 74.52	$ -	
Total Other Income (Expense)	**$ 74.52**	**$ -**	**$ 74.52**	**$ -**	
Net Income (Loss)	**$ (11,741.85)**	**$ -**	**$ (11,741.85)**	**$ -**	