Everest GMR CDD

July 2025 Financial Report

July 31, 2025

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Everest GMR CDD
Statement of Financial Position
As of 7/31/2025

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 212.85				$ 212.85
Accounts Receivable - Due from Developer	16,228.09				16,228.09
Due From Other Funds	440.00				440.00
Prepaid Expenses	3,569.22				3,569.22
Debt Service Reserve S2023 Bond		$ 2,831,020.00			2,831,020.00
Revenue S2023 Bond		40,844.56			40,844.56
Capitalized Interest Account S2023 Bond		1,581.47			1,581.47
Acquisition/Construction S2023 Bond			$ 4,833,931.39		4,833,931.39
Total Current Assets	$ 20,450.16	$ 2,873,446.03	$ 4,833,931.39	$ -	$ 7,727,827.58
Investments					
Amount Available in Debt Service Funds				$ 2,873,446.03	$ 2,873,446.03
Amount To Be Provided				35,191,553.97	35,191,553.97
Total Investments	$ -	$ -	$ -	$ 38,065,000.00	$ 38,065,000.00
Total Assets	$ 20,450.16	$ 2,873,446.03	$ 4,833,931.39	$ 38,065,000.00	$ 45,792,827.58
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 16,249.40				$ 16,249.40
Deferred Revenue	16,228.09				16,228.09
Accounts Payable			$ 1,161,561.84		1,161,561.84
Retainage Payable			973,380.66		973,380.66
Due To Other Funds			440.00		440.00
Total Current Liabilities	$ 32,477.49	$ -	$ 2,135,382.50	$ -	$ 2,167,859.99
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	$ 32,477.49	$ -	$ 2,135,382.50	$ 38,065,000.00	$ 40,232,859.99
Net Assets					
Net Assets - General Government	$ 2,776.15				$ 2,776.15
Current Year Net Assets - General Government	(14,803.48)				(14,803.48)
Net Assets, Unrestricted		$ 4,460,717.78			4,460,717.78
Current Year Net Assets, Unrestricted		(1,587,271.75)			(1,587,271.75)
Net Assets, Unrestricted			$ 8,000,332.52		8,000,332.52
Current Year Net Assets, Unrestricted			(5,301,783.63)		(5,301,783.63)
Total Net Assets	$ (12,027.33)	$ 2,873,446.03	$ 2,698,548.89	$ -	$ 5,559,967.59
Total Liabilities and Net Assets	$ 20,450.16	$ 2,873,446.03	$ 4,833,931.39	$ 38,065,000.00	$ 45,792,827.58

Everest GMR CDD
Statement of Activities
As of 7/31/2025

	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	3,750.00				3,750.00
District Counsel	16,769.67				16,769.67
Audit	5,700.00				5,700.00
Travel and Per Diem	293.51				293.51
Postage & Shipping	102.85				102.85
Legal Advertising	1,568.68				1,568.68
Miscellaneous	1,000.00				1,000.00
Web Site Maintenance	2,500.00				2,500.00
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			$ 34,915.85		34,915.85
District Counsel - Extraordinary			67,652.50		67,652.50
Legal Cost - Eminent Domain			763,808.00		763,808.00
Capital Expenditures - Construction Cost			4,481,428.01		4,481,428.01
Electric			2,812.60		2,812.60
Drainage Fee			183,414.30		183,414.30
Total Expenses	$ 69,734.87	$ 2,843,240.00	$ 5,534,031.26	$ -	$ 8,447,006.13
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 79.08				$ 79.08
Interest Income		$ 109,427.35			109,427.35
Interest Income			$ 232,247.63		232,247.63
Total Other Revenues (Expenses) & Gains (Losses)	$ 79.08	$ 109,427.35	$ 232,247.63	$ -	$ 341,754.06
Change In Net Assets	$ (14,803.48)	$ (1,587,271.75)	$ (5,301,783.63)	$ -	$ (6,903,858.86)
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	$ (12,027.33)	$ 2,873,446.03	$ 2,698,548.89	$ -	$ 5,559,967.59

Everest GMR CDD

Budget to Actual

For the Month Ending 7/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	$ 54,822.31	$ 147,695.80	$ (92,873.49)	$ 177,235.00	30.93%
Other Income & Other Financing Sources	30.00	-	30.00	-	0.00%
Net Revenues	**$ 54,852.31**	**$ 147,695.80**	**$ (92,843.49)**	**$ 177,235.00**	**30.95%**
General & Administrative Expenses					
Supervisor Fees	$ 200.00	$ 1,666.70	$ (1,466.70)	$ 2,000.00	10.00%
Public Officials' Insurance	2,617.00	2,916.70	(299.70)	3,500.00	74.77%
Trustee Services	8,566.13	7,166.70	1,399.43	8,600.00	99.61%
Management	20,625.03	22,916.70	(2,291.67)	27,500.00	75.00%
Engineering	-	16,666.70	(16,666.70)	20,000.00	0.00%
Disclosure	3,750.00	4,166.70	(416.70)	5,000.00	75.00%
District Counsel	16,769.67	20,833.30	(4,063.63)	25,000.00	67.08%
Assessment Administration	-	6,250.00	(6,250.00)	7,500.00	0.00%
Reamortization Schedule	-	208.30	(208.30)	250.00	0.00%
Audit	5,700.00	5,000.00	700.00	6,000.00	95.00%
Travel and Per Diem	293.51	416.70	(123.19)	500.00	58.70%
Telephone	-	83.30	(83.30)	100.00	0.00%
Postage & Shipping	102.85	125.00	(22.15)	150.00	68.57%
Copies	-	41.70	(41.70)	50.00	0.00%
Legal Advertising	1,568.68	1,666.70	(98.02)	2,000.00	78.43%
Miscellaneous	1,000.00	2,841.50	(1,841.50)	3,410.00	29.33%
Hurricane Cleanup	-	2,500.00	(2,500.00)	3,000.00	0.00%
Web Site Maintenance	2,500.00	2,500.00	-	3,000.00	83.33%
Dues, Licenses, and Fees	175.00	145.80	29.20	175.00	100.00%
Electric	-	5,000.00	(5,000.00)	6,000.00	0.00%
General Insurance	5,867.00	2,875.00	2,992.00	3,450.00	170.06%
Irrigation	-	8,333.30	(8,333.30)	10,000.00	0.00%
Lake Maintenance	-	2,625.00	(2,625.00)	3,150.00	0.00%
Landscaping Maintenance & Material	-	30,750.00	(30,750.00)	36,900.00	0.00%
Total General & Administrative Expenses	**$ 69,734.87**	**$ 147,695.80**	**$ (77,960.93)**	**$ 177,235.00**	**39.35%**
Total Expenses	**$ 69,734.87**	**$ 147,695.80**	**$ (77,960.93)**	**$ 177,235.00**	**39.35%**
Income (Loss) from Operations	**$ (14,882.56)**	**$ -**	**$ (14,882.56)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 79.08	$ -	$ 79.08	$ -	
Total Other Income (Expense)	**$ 79.08**	**$ -**	**$ 79.08**	**$ -**	
Net Income (Loss)	**$ (14,803.48)**	**$ -**	**$ (14,803.48)**	**$ -**	