



Everest GMR CDD

December 2025 Financial Report

December 31, 2025

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Everest GMR CDD
Statement of Financial Position
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 119.50				\$ 119.50
Accounts Receivable - Due from Developer	14,978.14				14,978.14
Due From Other Funds	440.00				440.00
Debt Service Reserve S2023 Bond		\$ 2,831,020.00			2,831,020.00
Revenue S2023 Bond		19,267.95			19,267.95
Capitalized Interest Account S2023 Bond		5.74			5.74
Acquisition/Construction S2023 Bond			\$ 1,460,491.95		1,460,491.95
Total Current Assets	<u>\$ 15,537.64</u>	<u>\$ 2,850,293.69</u>	<u>\$ 1,460,491.95</u>	<u>\$ -</u>	<u>\$ 4,326,323.28</u>
<u>Investments</u>					
Amount Available in Debt Service Funds			\$ 2,850,293.69		\$ 2,850,293.69
Amount To Be Provided			35,214,706.31		35,214,706.31
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,065,000.00</u>	<u>\$ 38,065,000.00</u>
Total Assets	<u>\$ 15,537.64</u>	<u>\$ 2,850,293.69</u>	<u>\$ 1,460,491.95</u>	<u>\$ 38,065,000.00</u>	<u>\$ 42,391,323.28</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 14,978.14				\$ 14,978.14
Deferred Revenue	14,978.14				14,978.14
Accounts Payable		\$ 1,032,237.30			1,032,237.30
Retainage Payable		1,139,019.48			1,139,019.48
Due To Other Funds		440.00			440.00
Total Current Liabilities	<u>\$ 29,956.28</u>	<u>\$ -</u>	<u>\$ 2,171,696.78</u>	<u>\$ -</u>	<u>\$ 2,201,653.06</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term			\$ 38,065,000.00		\$ 38,065,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,065,000.00</u>	<u>\$ 38,065,000.00</u>
Total Liabilities	<u>\$ 29,956.28</u>	<u>\$ -</u>	<u>\$ 2,171,696.78</u>	<u>\$ 38,065,000.00</u>	<u>\$ 40,266,653.06</u>
<u>Net Assets</u>					
Net Assets - General Government	\$ (9,961.72)				\$ (9,961.72)
Current Year Net Assets - General Government	(4,456.92)				(4,456.92)
Net Assets, Unrestricted		\$ 2,903,970.00			2,903,970.00
Current Year Net Assets, Unrestricted		(53,676.31)			(53,676.31)
Net Assets, Unrestricted		\$ (377,381.64)			(377,381.64)
Current Year Net Assets, Unrestricted		(333,823.19)			(333,823.19)
Total Net Assets	<u>\$ (14,418.64)</u>	<u>\$ 2,850,293.69</u>	<u>\$ (711,204.83)</u>	<u>\$ -</u>	<u>\$ 2,124,670.22</u>
Total Liabilities and Net Assets	<u>\$ 15,537.64</u>	<u>\$ 2,850,293.69</u>	<u>\$ 1,460,491.95</u>	<u>\$ 38,065,000.00</u>	<u>\$ 42,391,323.28</u>



Everest GMR CDD
Statement of Activities
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$ 15,042.83				\$ 15,042.83
Other Income & Other Financing Sources		\$ 1,107,065.00			1,107,065.00
Total Revenues	\$ 15,042.83	\$ 1,107,065.00	\$ -	\$ -	\$ 1,122,107.83
<u>Expenses</u>					
Trustee Services	\$ 3,569.22				\$ 3,569.22
Management	2,291.67				2,291.67
Travel and Per Diem	132.87				132.87
Postage & Shipping	0.74				0.74
Legal Advertising	407.80				407.80
Web Site Maintenance	340.00				340.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	12,601.00				12,601.00
Interest Payments - FY23 bond		\$ 1,180,015.00			1,180,015.00
Engineering			\$ 6,125.00		6,125.00
District Counsel - Extraordinary			10,000.00		10,000.00
Capital Expenditures - Construction Cost			330,716.67		330,716.67
Total Expenses	\$ 19,518.30	\$ 1,180,015.00	\$ 346,841.67	\$ -	\$ 1,546,374.97
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 18.55				\$ 18.55
Interest Income		\$ 19,273.69			19,273.69
Interest Income			\$ 13,018.48		13,018.48
Total Other Revenues (Expenses) & Gains (Losses)	\$ 18.55	\$ 19,273.69	\$ 13,018.48	\$ -	\$ 32,310.72
Change In Net Assets					
	\$ (4,456.92)	\$ (53,676.31)	\$ (333,823.19)	\$ -	\$ (391,956.42)
Net Assets At Beginning Of Year	\$ (9,961.72)	\$ 2,903,970.00	\$ (377,381.64)	\$ -	\$ 2,516,626.64
Net Assets At End Of Year	\$ (14,418.64)	\$ 2,850,293.69	\$ (711,204.83)	\$ -	\$ 2,124,670.22



Everest GMR CDD
Budget to Actual
For the Month Ending 12/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	\$ 15,042.83	\$ 44,308.75	\$ (29,265.92)	\$ 177,235.00	8.49%
Net Revenues	\$ 15,042.83	\$ 44,308.75	\$ (29,265.92)	\$ 177,235.00	8.49%
General & Administrative Expenses					
Public Officials' Insurance	\$ -	\$ 736.00	\$ (736.00)	\$ 2,944.00	0.00%
Trustee Services	3,569.22	2,141.53	1,427.69	8,566.13	41.67%
Management	2,291.67	6,875.00	(4,583.33)	27,500.00	8.33%
Engineering	-	5,000.00	(5,000.00)	20,000.00	0.00%
Disclosure	-	625.00	(625.00)	2,500.00	0.00%
District Counsel	-	6,250.00	(6,250.00)	25,000.00	0.00%
Assessment Administration	-	1,875.00	(1,875.00)	7,500.00	0.00%
Reamortization Schedule	-	62.50	(62.50)	250.00	0.00%
Audit	-	1,450.00	(1,450.00)	5,800.00	0.00%
Travel and Per Diem	132.87	125.00	7.87	500.00	26.57%
Postage & Shipping	0.74	37.50	(36.76)	150.00	0.49%
Legal Advertising	407.80	625.00	(217.20)	2,500.00	16.31%
Tax Preparation	-	12.50	(12.50)	50.00	0.00%
Hurricane Cleanup	-	750.00	(750.00)	3,000.00	0.00%
Web Site Maintenance	340.00	810.00	(470.00)	3,240.00	10.49%
Dues, Licenses, and Fees	175.00	43.75	131.25	175.00	100.00%
Electric	-	1,500.00	(1,500.00)	6,000.00	0.00%
General Insurance	12,601.00	899.25	11,701.75	3,597.00	350.32%
Other Insurance	-	1,687.50	(1,687.50)	6,750.00	0.00%
Irrigation	-	2,500.00	(2,500.00)	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%
Contingency	-	290.72	(290.72)	1,162.87	0.00%
Total General & Administrative Expenses	\$ 19,518.30	\$ 44,308.75	\$ (24,790.45)	\$ 177,235.00	11.01%
Total Expenses	\$ 19,518.30	\$ 44,308.75	\$ (24,790.45)	\$ 177,235.00	11.01%
Income (Loss) from Operations	\$ (4,475.47)	\$ -	\$ (4,475.47)	\$ -	
Other Income (Expense)					
Interest Income	\$ 18.55	\$ -	\$ 18.55	\$ -	
Total Other Income (Expense)	\$ 18.55	\$ -	\$ 18.55	\$ -	
Net Income (Loss)	\$ (4,456.92)	\$ -	\$ (4,456.92)	\$ -	