



Everest GMR CDD

March 2026 Financial Report

March 31, 2026

PFM Management Services, LLC
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Orlando, Florida 32817
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Everest GMR CDD
Statement of Financial Position
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 352.66				\$ 352.66
Accounts Receivable - Due from Developer	29,207.50				29,207.50
Due From Other Funds	440.00				440.00
Debt Service Reserve S2023 Bond		\$ 2,831,020.00			2,831,020.00
Revenue S2023 Bond		44,103.50			44,103.50
Capitalized Interest Account S2023 Bond		5.80			5.80
Accounts Receivable - Due from Developer Acquisition/Construction S2023 Bond			\$ 3,015.00		3,015.00
			1,411,361.34		1,411,361.34
Total Current Assets	\$ 30,000.16	\$ 2,875,129.30	\$ 1,414,376.34	\$ -	\$ 4,319,505.80
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,875,129.30	\$ 2,875,129.30
Amount To Be Provided				35,189,870.70	35,189,870.70
Total Investments	\$ -	\$ -	\$ -	\$ 38,065,000.00	\$ 38,065,000.00
<u>Property, Plant & Equipment</u>					
Land - American Pet Hospitals			\$ 410,426.75		\$ 410,426.75
Total Property, Plant & Equipment	\$ -	\$ -	\$ 410,426.75	\$ -	\$ 410,426.75
Total Assets	\$ 30,000.16	\$ 2,875,129.30	\$ 1,824,803.09	\$ 38,065,000.00	\$ 42,794,932.55
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 29,193.41				\$ 29,193.41
Due To Other Governmental Units	1,200.00				1,200.00
Deferred Revenue	29,207.50				29,207.50
Accounts Payable			\$ 1,035,252.30		1,035,252.30
Retainage Payable			1,139,019.48		1,139,019.48
Due To Other Funds			440.00		440.00
Deferred Revenue			3,015.00		3,015.00
Total Current Liabilities	\$ 59,600.91	\$ -	\$ 2,177,726.78	\$ -	\$ 2,237,327.69
<u>Long Term Liabilities</u>					
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	\$ 59,600.91	\$ -	\$ 2,177,726.78	\$ 38,065,000.00	\$ 40,302,327.69
<u>Net Assets</u>					
Net Assets - General Government	\$ (9,961.72)				\$ (9,961.72)
Current Year Net Assets - General Government	(19,639.03)				(19,639.03)
Net Assets, Unrestricted		\$ 2,903,970.00			2,903,970.00
Current Year Net Assets, Unrestricted		(28,840.70)			(28,840.70)
Net Assets, Unrestricted			\$ (377,381.64)		(377,381.64)
Current Year Net Assets, Unrestricted			24,457.95		24,457.95
Total Net Assets	\$ (29,600.75)	\$ 2,875,129.30	\$ (352,923.69)	\$ -	\$ 2,492,604.86
Total Liabilities and Net Assets	\$ 30,000.16	\$ 2,875,129.30	\$ 1,824,803.09	\$ 38,065,000.00	\$ 42,794,932.55



Everest GMR CDD
Statement of Activities
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$ 29,509.19				\$ 29,509.19
Other Income & Other Financing Sources		\$ 1,107,065.00			1,107,065.00
Developer Contributions			\$ 410,426.75		410,426.75
Total Revenues	<u>\$ 29,509.19</u>	<u>\$ 1,107,065.00</u>	<u>\$ 410,426.75</u>	<u>\$ -</u>	<u>\$ 1,547,000.94</u>
<u>Expenses</u>					
Public Officials' Insurance	\$ 2,774.00				\$ 2,774.00
Trustee Services	3,569.22				3,569.22
Management	13,750.02				13,750.02
Disclosure	2,500.00				2,500.00
District Counsel	8,361.50				8,361.50
Audit	5,700.00				5,700.00
Tax Preparation	14.67				14.67
Travel and Per Diem	277.13				277.13
Postage & Shipping	0.74				0.74
Legal Advertising	1,019.16				1,019.16
Web Site Maintenance	1,320.00				1,320.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,889.00				3,889.00
Other Insurance	5,938.00				5,938.00
Interest Payments - FY23 bond		\$ 1,180,015.00			1,180,015.00
Engineering			\$ 12,122.50		12,122.50
District Counsel			7,647.50		7,647.50
District Counsel - Extraordinary			61,680.99		61,680.99
Capital Expenditures - Construction Cost			330,716.67		330,716.67
Total Expenses	<u>\$ 49,288.44</u>	<u>\$ 1,180,015.00</u>	<u>\$ 412,167.66</u>	<u>\$ -</u>	<u>\$ 1,641,471.10</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 140.22				\$ 140.22
Interest Income		\$ 44,109.30			44,109.30
Interest Income			\$ 26,198.86		26,198.86
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 140.22</u>	<u>\$ 44,109.30</u>	<u>\$ 26,198.86</u>	<u>\$ -</u>	<u>\$ 70,448.38</u>
Change In Net Assets	\$ (19,639.03)	\$ (28,840.70)	\$ 24,457.95	\$ -	\$ (24,021.78)
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	<u>\$ (29,600.75)</u>	<u>\$ 2,875,129.30</u>	<u>\$ (352,923.69)</u>	<u>\$ -</u>	<u>\$ 2,492,604.86</u>



Everest GMR CDD
Budget to Actual
For the Month Ending 03/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	\$ 29,509.19	\$ 88,617.50	\$ (59,108.31)	\$ 177,235.00	16.65%
Net Revenues	\$ 29,509.19	\$ 88,617.50	\$ (59,108.31)	\$ 177,235.00	16.65%
General & Administrative Expenses					
Public Officials' Insurance	\$ 2,774.00	\$ 1,472.00	\$ 1,302.00	\$ 2,944.00	94.23%
Trustee Services	3,569.22	4,283.07	(713.84)	8,566.13	41.67%
Management	13,750.02	13,750.00	0.02	27,500.00	50.00%
Engineering	-	10,000.00	(10,000.00)	20,000.00	0.00%
Disclosure	2,500.00	1,250.00	1,250.00	2,500.00	100.00%
District Counsel	8,361.50	12,500.00	(4,138.50)	25,000.00	33.45%
Assessment Administration	-	3,750.00	(3,750.00)	7,500.00	0.00%
Reamortization Schedule	-	125.00	(125.00)	250.00	0.00%
Audit	5,700.00	2,900.00	2,800.00	5,800.00	98.28%
Travel and Per Diem	277.13	250.00	27.13	500.00	55.43%
Postage & Shipping	0.74	75.00	(74.26)	150.00	0.49%
Legal Advertising	1,019.16	1,250.00	(230.84)	2,500.00	40.77%
Tax Preparation	14.67	25.00	(10.33)	50.00	29.34%
Hurricane Cleanup	-	1,500.00	(1,500.00)	3,000.00	0.00%
Web Site Maintenance	1,320.00	1,620.00	(300.00)	3,240.00	40.74%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Electric	-	3,000.00	(3,000.00)	6,000.00	0.00%
General Insurance	3,889.00	1,798.50	2,090.50	3,597.00	108.12%
Other Insurance	5,938.00	3,375.00	2,563.00	6,750.00	87.97%
Irrigation	-	5,000.00	(5,000.00)	10,000.00	0.00%
Lake Maintenance	-	1,575.00	(1,575.00)	3,150.00	0.00%
Landscaping Maintenance & Material	-	18,450.00	(18,450.00)	36,900.00	0.00%
Contingency	-	581.44	(581.44)	1,162.87	0.00%
Total General & Administrative Expenses	\$ 49,288.44	\$ 88,617.50	\$ (39,329.06)	\$ 177,235.00	27.81%
Total Expenses	\$ 49,288.44	\$ 88,617.50	\$ (39,329.06)	\$ 177,235.00	27.81%
Income (Loss) from Operations	\$ (19,779.25)	\$ -	\$ (19,779.25)	\$ -	
Other Income (Expense)					
Interest Income	\$ 140.22	\$ -	\$ 140.22	\$ -	
Total Other Income (Expense)	\$ 140.22	\$ -	\$ 140.22	\$ -	
Net Income (Loss)	\$ (19,639.03)	\$ -	\$ (19,639.03)	\$ -	