



Everest GMR CDD

October 2024 Financial Report

October 31, 2024

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Everest GMR CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 312.97				\$ 312.97
Accounts Receivable - Due from Developer	8,581.72				8,581.72
Debt Service Reserve FY23 Bond		\$ 2,831,020.00			2,831,020.00
Revenue FY23 Bond		91.75			91.75
Capitalized Interest Account FY23 Bond		1,629,606.03			1,629,606.03
Acquisition/Construction FY23 Bond			\$ 8,772,792.70		8,772,792.70
Total Current Assets	<u>\$ 8,894.69</u>	<u>\$ 4,460,717.78</u>	<u>\$ 8,772,792.70</u>	<u>\$ -</u>	<u>\$ 13,242,405.17</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 4,460,717.78	\$ 4,460,717.78
Amount To Be Provided				34,059,282.22	34,059,282.22
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,520,000.00</u>	<u>\$ 38,520,000.00</u>
Total Assets	<u><u>\$ 8,894.69</u></u>	<u><u>\$ 4,460,717.78</u></u>	<u><u>\$ 8,772,792.70</u></u>	<u><u>\$ 38,520,000.00</u></u>	<u><u>\$ 51,762,405.17</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 8,581.72				\$ 8,581.72
Deferred Revenue	8,581.72				8,581.72
Retainage Payable			\$ 741,180.18		741,180.18
Total Current Liabilities	<u>\$ 17,163.44</u>	<u>\$ -</u>	<u>\$ 741,180.18</u>	<u>\$ -</u>	<u>\$ 758,343.62</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 38,520,000.00	\$ 38,520,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,520,000.00</u>	<u>\$ 38,520,000.00</u>
Total Liabilities	<u><u>\$ 17,163.44</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 741,180.18</u></u>	<u><u>\$ 38,520,000.00</u></u>	<u><u>\$ 39,278,343.62</u></u>
<u>Net Assets</u>					
Net Assets - General Government	\$ (2,030.02)				\$ (2,030.02)
Current Year Net Assets - General Government	(6,238.73)				(6,238.73)
Net Assets, Unrestricted		\$ 4,460,717.78			4,460,717.78
Net Assets, Unrestricted			\$ 8,031,612.52		8,031,612.52
Total Net Assets	<u><u>\$ (8,268.75)</u></u>	<u><u>\$ 4,460,717.78</u></u>	<u><u>\$ 8,031,612.52</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 12,484,061.55</u></u>
Total Liabilities and Net Assets	<u><u>\$ 8,894.69</u></u>	<u><u>\$ 4,460,717.78</u></u>	<u><u>\$ 8,772,792.70</u></u>	<u><u>\$ 38,520,000.00</u></u>	<u><u>\$ 51,762,405.17</u></u>



Everest GMR CDD
Statement of Activities
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Fund	Long Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$ 5,814.00				\$ 5,814.00
Total Revenues	<u>\$ 5,814.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,814.00</u>
<u>Expenses</u>					
Public Officials' Insurance	\$ 2,617.00				\$ 2,617.00
Trustee Services	3,569.22				3,569.22
Management	2,291.67				2,291.67
Legal Advertising	64.72				64.72
Web Site Maintenance	160.00				160.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,197.00				3,197.00
Total Expenses	<u>\$ 12,074.61</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,074.61</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 21.88				\$ 21.88
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 21.88</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21.88</u>
Change In Net Assets	\$ (6,238.73)	\$ -	\$ -	\$ -	\$ (6,238.73)
Net Assets At Beginning Of Period	\$ (2,030.02)	\$ 4,460,717.78	\$ 8,031,612.52	\$ -	\$ 12,490,300.28
Net Assets At End Of Period	<u>\$ (8,268.75)</u>	<u>\$ 4,460,717.78</u>	<u>\$ 8,031,612.52</u>	<u>\$ -</u>	<u>\$ 12,484,061.55</u>



Everest GMR CDD
Budget to Actual
For the Month Ending 10/31/2024

	Actual	Budget	Year to Date Variance	FY 2024 Adopted Budget	Percentage Used
Revenues					
Developer Contributions	\$ 5,814.00	\$ 14,769.58	\$ (8,955.58)	\$ 177,235.00	3.28%
Net Revenues	\$ 5,814.00	\$ 14,769.58	\$ (8,955.58)	\$ 177,235.00	3.28%
General & Administrative Expenses					
Supervisor Fees	\$ -	\$ 166.67	\$ (166.67)	\$ 2,000.00	0.00%
Public Officials' Insurance	2,617.00	291.67	2,325.33	3,500.00	74.77%
Trustee Services	3,569.22	716.67	2,852.55	8,600.00	41.50%
Management	2,291.67	2,291.67	-	27,500.00	8.33%
Engineering	-	1,666.67	(1,666.67)	20,000.00	0.00%
Disclosure	-	416.67	(416.67)	5,000.00	0.00%
District Counsel	-	2,083.33	(2,083.33)	25,000.00	0.00%
Assessment Administration	-	625.00	(625.00)	7,500.00	0.00%
Reamortization Schedule	-	20.83	(20.83)	250.00	0.00%
Audit	-	500.00	(500.00)	6,000.00	0.00%
Travel and Per Diem	-	41.67	(41.67)	500.00	0.00%
Telephone	-	8.33	(8.33)	100.00	0.00%
Postage & Shipping	-	12.50	(12.50)	150.00	0.00%
Copies	-	4.17	(4.17)	50.00	0.00%
Legal Advertising	64.72	166.67	(101.95)	2,000.00	3.24%
Miscellaneous	-	284.17	(284.17)	3,410.00	0.00%
Hurricane Cleanup	-	250.00	(250.00)	3,000.00	0.00%
Web Site Maintenance	160.00	250.00	(90.00)	3,000.00	5.33%
Dues, Licenses, and Fees	175.00	14.56	160.44	175.00	100.00%
Electric	-	500.00	(500.00)	6,000.00	0.00%
General Insurance	3,197.00	287.50	2,909.50	3,450.00	92.67%
Irrigation	-	833.33	(833.33)	10,000.00	0.00%
Lake Maintenance	-	262.50	(262.50)	3,150.00	0.00%
Landscaping Maintenance & Material	-	3,075.00	(3,075.00)	36,900.00	0.00%
Total General & Administrative Expenses	\$ 12,074.61	\$ 14,769.58	\$ (2,694.97)	\$ 177,235.00	6.81%
Total Expenses	\$ 12,074.61	\$ 14,769.58	\$ (2,694.97)	\$ 177,235.00	6.81%
Income (Loss) from Operations	\$ (6,260.61)	\$ -	\$ (6,260.61)	\$ -	
Other Income (Expense)					
Interest Income	\$ 21.88	\$ -	\$ 21.88	\$ -	
Total Other Income (Expense)	\$ 21.88	\$ -	\$ 21.88	\$ -	
Net Income (Loss)	\$ (6,238.73)	\$ -	\$ (6,238.73)	\$ -	