



Palace at Coral Gables CDD

September 2025 Financial Package

September 30, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
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Palace at Coral Gables
Statement of Financial Position
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$12,143.50				\$12,143.50
Accounts Receivable - Due from Developer	12,506.63				12,506.63
Prepaid Expenses	7,078.97				7,078.97
Debt Service Reserve Bond		\$631,687.50			631,687.50
Revenue Bond		12,373.84			12,373.84
Parking Revenue Bond		0.03			0.03
Total Current Assets	<u>\$31,729.10</u>	<u>\$644,061.37</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$675,790.47</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$644,061.37	\$644,061.37
Amount To Be Provided				6,285,938.63	6,285,938.63
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,930,000.00</u>	<u>\$6,930,000.00</u>
Total Assets	<u>\$31,729.10</u>	<u>\$644,061.37</u>	<u>\$0.00</u>	<u>\$6,930,000.00</u>	<u>\$7,605,790.47</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$13,836.09				\$13,836.09
Deferred Revenue	12,506.63				12,506.63
Total Current Liabilities	<u>\$26,342.72</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$26,342.72</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable LongTerm				\$6,930,000.00	\$6,930,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,930,000.00</u>	<u>\$6,930,000.00</u>
Total Liabilities	<u>\$26,342.72</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,930,000.00</u>	<u>\$6,956,342.72</u>
<u>Net Assets</u>					
Net Assets - General Government	\$9,208.44				\$9,208.44
Current Year Net Assets - General Government	(3,822.06)				(3,822.06)
Net Assets, Unrestricted		\$648,790.07			648,790.07
Current Year Net Assets, Unrestricted		(4,728.70)			(4,728.70)
Net Assets, Unrestricted			\$1,223,456.96		1,223,456.96
Net Assets - General Government			(1,223,456.96)		(1,223,456.96)
Total Net Assets	<u>\$5,386.38</u>	<u>\$644,061.37</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$649,447.75</u>
Total Liabilities and Net Assets	<u>\$31,729.10</u>	<u>\$644,061.37</u>	<u>\$0.00</u>	<u>\$6,930,000.00</u>	<u>\$7,605,790.47</u>



Palace at Coral Gables
Statement of Activities
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Group	Total
<u>Revenues</u>					
Developer Contributions	\$59,789.23				\$59,789.23
Off-Roll Assessments		\$602,466.72			602,466.72
Total Revenues	<u>\$59,789.23</u>	<u>\$602,466.72</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$662,255.95</u>
<u>Expenses</u>					
D & O Insurance	\$3,303.00				\$3,303.00
Trustee Services	4,770.63				4,770.63
Management	37,500.00				37,500.00
Disclosure	1,000.00				1,000.00
District Counsel	6,920.00				6,920.00
Audit	4,200.00				4,200.00
Arbitrage Calculation	1,000.00				1,000.00
Postage & Shipping	2.76				2.76
Legal Advertising	2,569.77				2,569.77
Miscellaneous	60.00				60.00
Web Site Maintenance	2,630.00				2,630.00
Dues, Licenses, and Fees	175.00				175.00
Principal Payments		\$245,000.00			245,000.00
Interest Payments		388,812.50			388,812.50
Total Expenses	<u>\$64,131.16</u>	<u>\$633,812.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$697,943.66</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$519.87				\$519.87
Interest Income		\$26,617.08			26,617.08
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$519.87</u>	<u>\$26,617.08</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$27,136.95</u>
Change In Net Assets	(\$3,822.06)	(\$4,728.70)	\$0.00	\$0.00	(\$8,550.76)
Net Assets At Beginning Of Year	<u>\$9,208.44</u>	<u>\$648,790.07</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$657,998.51</u>
Net Assets At End Of Year	<u><u>\$5,386.38</u></u>	<u><u>\$644,061.37</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$649,447.75</u></u>



Palace at Coral Gables
Budget to Actual
For The Month Ending 9/30/2025

	Year To Date			FY 2025 Adopted Budget	Percentage
	Actual	Budget	Variance		
Revenues					
Developer Contributions	\$ 59,789.23	\$ 74,414.00	\$ (14,624.77)	\$ 74,414.00	80.35%
Net Revenues	\$ 59,789.23	\$ 74,414.00	\$ (14,624.77)	\$ 74,414.00	80.35%
General & Administrative Expenses					
D & O Insurance	\$ 3,303.00	\$ 3,494.00	\$ (191.00)	\$ 3,494.00	94.53%
Trustee Services	4,770.63	5,000.00	(229.37)	5,000.00	95.41%
Management	37,500.00	37,500.00	-	37,500.00	100.00%
Engineering	-	100.00	(100.00)	100.00	0.00%
Disclosure	1,000.00	1,000.00	-	1,000.00	100.00%
District Counsel	6,920.00	15,000.00	(8,080.00)	15,000.00	46.13%
Reamortization Schedule	-	250.00	(250.00)	250.00	0.00%
Audit	4,200.00	5,850.00	(1,650.00)	5,850.00	71.79%
Arbitrage Calculation	1,000.00	500.00	500.00	500.00	200.00%
Travel and Per Diem	-	500.00	(500.00)	500.00	0.00%
Postage & Shipping	2.76	150.00	(147.24)	150.00	1.84%
Copies	-	50.00	(50.00)	50.00	0.00%
Legal Advertising	2,569.77	2,000.00	569.77	2,000.00	128.49%
Miscellaneous	60.00	250.00	(190.00)	250.00	24.00%
Office Supplies	-	50.00	(50.00)	50.00	0.00%
Web Site Maintenance	2,630.00	2,520.00	110.00	2,520.00	104.37%
Dues, Licenses, and Fees	175.00	200.00	(25.00)	200.00	87.50%
Total General & Administrative Expenses	\$ 64,131.16	\$ 74,414.00	\$ (10,282.84)	\$ 74,414.00	86.18%
Total Expenses	\$ 64,131.16	\$ 74,414.00	\$ (10,282.84)	\$ -	
Income (Loss) from Operations	\$ (4,341.93)	\$ -	\$ (4,341.93)	\$ -	
Other Income (Expense)					
Interest Income	\$ 519.87	\$ -	\$ 519.87	\$ -	
Total Other Income (Expense)	\$ 519.87	\$ -	\$ 519.87	\$ -	
Net Income (Loss)	\$ (3,822.06)	\$ -	\$ (3,822.06)	\$ -	