



# Palace at Coral Gables CDD

## February 2026 Financial Package

February 28, 2026

**PFM Group Consulting LLC**  
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Suite 270  
Orlando, FL 32817  
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**Palace at Coral Gables**  
Statement of Financial Position  
As of 2/28/2026

|                                              | General Fund              | Debt Service Fund          | Capital Projects Fund | Long-Term Debt Group         | Total                        |
|----------------------------------------------|---------------------------|----------------------------|-----------------------|------------------------------|------------------------------|
| <b><u>Assets</u></b>                         |                           |                            |                       |                              |                              |
| <b><u>Current Assets</u></b>                 |                           |                            |                       |                              |                              |
| General Checking Account                     | \$11,795.36               |                            |                       |                              | \$11,795.36                  |
| Accounts Receivable - Due from Developer     | 12,385.00                 |                            |                       |                              | 12,385.00                    |
| Debt Service Reserve Bond                    |                           | \$631,687.50               |                       |                              | 631,687.50                   |
| Revenue Bond                                 |                           | 8,150.42                   |                       |                              | 8,150.42                     |
| Parking Revenue Bond                         |                           | 0.03                       |                       |                              | 0.03                         |
| Total Current Assets                         | <u>\$24,180.36</u>        | <u>\$639,837.95</u>        | <u>\$0.00</u>         | <u>\$0.00</u>                | <u>\$664,018.31</u>          |
| <b><u>Investments</u></b>                    |                           |                            |                       |                              |                              |
| Amount Available in Debt Service Funds       |                           |                            |                       | \$639,837.95                 | \$639,837.95                 |
| Amount To Be Provided                        |                           |                            |                       | 6,290,162.05                 | 6,290,162.05                 |
| 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>        |
| <b>Total Assets</b>                          | <b><u>\$24,180.36</u></b> | <b><u>\$639,837.95</u></b> | <b><u>\$0.00</u></b>  | <b><u>\$6,930,000.00</u></b> | <b><u>\$7,594,018.31</u></b> |
| <b><u>Liabilities and Net Assets</u></b>     |                           |                            |                       |                              |                              |
| <b><u>Current Liabilities</u></b>            |                           |                            |                       |                              |                              |
| Accounts Payable                             | \$12,385.00               |                            |                       |                              | \$12,385.00                  |
| Deferred Revenue                             | 12,385.00                 |                            |                       |                              | 12,385.00                    |
| Total Current Liabilities                    | <u>\$24,770.00</u>        | <u>\$0.00</u>              | <u>\$0.00</u>         | <u>\$0.00</u>                | <u>\$24,770.00</u>           |
| <b><u>Long Term Liabilities</u></b>          |                           |                            |                       |                              |                              |
| 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>        |
| <b>Total Liabilities</b>                     | <b><u>\$24,770.00</u></b> | <b><u>\$0.00</u></b>       | <b><u>\$0.00</u></b>  | <b><u>\$6,930,000.00</u></b> | <b><u>\$6,954,770.00</u></b> |
| <b><u>Net Assets</u></b>                     |                           |                            |                       |                              |                              |
| Net Assets - General Government              | \$5,386.38                |                            |                       |                              | \$5,386.38                   |
| Current Year Net Assets - General Government | (5,976.02)                |                            |                       |                              | (5,976.02)                   |
| Net Assets, Unrestricted                     |                           | \$646,236.45               |                       |                              | 646,236.45                   |
| Current Year Net Assets, Unrestricted        |                           | (6,398.50)                 |                       |                              | (6,398.50)                   |
| Net Assets, Unrestricted                     |                           |                            | \$1,223,456.96        |                              | 1,223,456.96                 |
| Net Assets - General Government              |                           |                            | (1,223,456.96)        |                              | (1,223,456.96)               |
| <b>Total Net Assets</b>                      | <b><u>(\$589.64)</u></b>  | <b><u>\$639,837.95</u></b> | <b><u>\$0.00</u></b>  | <b><u>\$0.00</u></b>         | <b><u>\$639,248.31</u></b>   |
| <b>Total Liabilities and Net Assets</b>      | <b><u>\$24,180.36</u></b> | <b><u>\$639,837.95</u></b> | <b><u>\$0.00</u></b>  | <b><u>\$6,930,000.00</u></b> | <b><u>\$7,594,018.31</u></b> |



**Palace at Coral Gables**  
Statement of Activities  
As of 2/28/2026

|                                                              | General Fund             | Debt Service Fund          | Capital Projects Fund | Long-Term Debt Group | Total                      |
|--------------------------------------------------------------|--------------------------|----------------------------|-----------------------|----------------------|----------------------------|
| <b><u>Revenues</u></b>                                       |                          |                            |                       |                      |                            |
| Developer Contributions                                      | \$27,695.04              |                            |                       |                      | \$27,695.04                |
| Off-Roll Assessments                                         |                          | \$173,732.33               |                       |                      | 173,732.33                 |
| Total Revenues                                               | <u>\$27,695.04</u>       | <u>\$173,732.33</u>        | <u>\$0.00</u>         | <u>\$0.00</u>        | <u>\$201,427.37</u>        |
| <b><u>Expenses</u></b>                                       |                          |                            |                       |                      |                            |
| D & O Insurance                                              | \$3,501.00               |                            |                       |                      | \$3,501.00                 |
| Trustee Services                                             | 3,577.97                 |                            |                       |                      | 3,577.97                   |
| Management                                                   | 15,625.00                |                            |                       |                      | 15,625.00                  |
| Disclosure                                                   | 1,000.00                 |                            |                       |                      | 1,000.00                   |
| District Counsel                                             | 3,010.00                 |                            |                       |                      | 3,010.00                   |
| Audit                                                        | 5,300.00                 |                            |                       |                      | 5,300.00                   |
| Postage & Shipping                                           | 0.74                     |                            |                       |                      | 0.74                       |
| Legal Advertising                                            | 737.67                   |                            |                       |                      | 737.67                     |
| Web Site Maintenance                                         | 925.00                   |                            |                       |                      | 925.00                     |
| Dues, Licenses, and Fees                                     | 175.00                   |                            |                       |                      | 175.00                     |
| Interest Payments                                            |                          | \$188,281.25               |                       |                      | 188,281.25                 |
| Total Expenses                                               | <u>\$33,852.38</u>       | <u>\$188,281.25</u>        | <u>\$0.00</u>         | <u>\$0.00</u>        | <u>\$222,133.63</u>        |
| <b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b> |                          |                            |                       |                      |                            |
| Interest Income                                              | \$181.32                 |                            |                       |                      | \$181.32                   |
| Interest Income                                              |                          | \$8,150.42                 |                       |                      | 8,150.42                   |
| Total Other Revenues (Expenses) & Gains (Losses)             | <u>\$181.32</u>          | <u>\$8,150.42</u>          | <u>\$0.00</u>         | <u>\$0.00</u>        | <u>\$8,331.74</u>          |
| <b>Change In Net Assets</b>                                  | (\$5,976.02)             | (\$6,398.50)               | \$0.00                | \$0.00               | (\$12,374.52)              |
| <b>Net Assets At Beginning Of Year</b>                       | <u>\$5,386.38</u>        | <u>\$646,236.45</u>        | <u>\$0.00</u>         | <u>\$0.00</u>        | <u>\$651,622.83</u>        |
| <b>Net Assets At End Of Year</b>                             | <u><u>(\$589.64)</u></u> | <u><u>\$639,837.95</u></u> | <u><u>\$0.00</u></u>  | <u><u>\$0.00</u></u> | <u><u>\$639,248.31</u></u> |



**Palace at Coral Gables**  
Budget to Actual  
For The Month Ending 2/28/2026

|                                                     | Year To Date         |                     |                      | FY 2026<br>Adopted<br>Budget | Percentage    |
|-----------------------------------------------------|----------------------|---------------------|----------------------|------------------------------|---------------|
|                                                     | Actual               | Budget              | Variance             |                              |               |
| <b><u>Revenues</u></b>                              |                      |                     |                      |                              |               |
| Developer Contributions                             | \$ 27,695.04         | \$ 31,005.85        | \$ (3,310.81)        | \$ 74,414.00                 | 37.22%        |
| <b>Net Revenues</b>                                 | <b>\$ 27,695.04</b>  | <b>\$ 31,005.85</b> | <b>\$ (3,310.81)</b> | <b>\$ 74,414.00</b>          | <b>37.22%</b> |
| <b><u>General &amp; Administrative Expenses</u></b> |                      |                     |                      |                              |               |
| D & O Insurance                                     | \$ 3,501.00          | \$ 1,514.15         | \$ 1,986.85          | \$ 3,634.00                  | 96.34%        |
| Trustee Services                                    | 3,577.97             | 2,083.35            | 1,494.62             | 5,000.00                     | 71.56%        |
| Management                                          | 15,625.00            | 15,625.00           | -                    | 37,500.00                    | 41.67%        |
| Engineering                                         | -                    | 41.65               | (41.65)              | 100.00                       | 0.00%         |
| Disclosure                                          | 1,000.00             | 416.65              | 583.35               | 1,000.00                     | 100.00%       |
| District Counsel                                    | 3,010.00             | 6,250.00            | (3,240.00)           | 15,000.00                    | 20.07%        |
| Reamortization Schedule                             | -                    | 104.15              | (104.15)             | 250.00                       | 0.00%         |
| Audit                                               | 5,300.00             | 2,304.15            | 2,995.85             | 5,530.00                     | 95.84%        |
| Arbitrage Calculation                               | -                    | 208.35              | (208.35)             | 500.00                       | 0.00%         |
| Tax Preparation                                     | -                    | 6.25                | (6.25)               | 15.00                        | 0.00%         |
| Travel and Per Diem                                 | -                    | 208.35              | (208.35)             | 500.00                       | 0.00%         |
| Postage & Shipping                                  | 0.74                 | 62.50               | (61.76)              | 150.00                       | 0.49%         |
| Copies                                              | -                    | 14.60               | (14.60)              | 35.00                        | 0.00%         |
| Legal Advertising                                   | 737.67               | 833.35              | (95.68)              | 2,000.00                     | 36.88%        |
| Miscellaneous                                       | -                    | 104.15              | (104.15)             | 250.00                       | 0.00%         |
| Office Supplies                                     | -                    | 20.85               | (20.85)              | 50.00                        | 0.00%         |
| Web Site Maintenance                                | 925.00               | 1,125.00            | (200.00)             | 2,700.00                     | 34.26%        |
| Dues, Licenses, and Fees                            | 175.00               | 83.35               | 91.65                | 200.00                       | 87.50%        |
| <b>Total General &amp; Administrative Expenses</b>  | <b>\$ 33,852.38</b>  | <b>\$ 31,005.85</b> | <b>\$ 2,846.53</b>   | <b>\$ 74,414.00</b>          | <b>45.49%</b> |
| <b>Total Expenses</b>                               | <b>\$ 33,852.38</b>  | <b>\$ 31,005.85</b> | <b>\$ 2,846.53</b>   | <b>\$ -</b>                  |               |
| <b>Income (Loss) from Operations</b>                | <b>\$ (6,157.34)</b> | <b>\$ -</b>         | <b>\$ (6,157.34)</b> | <b>\$ -</b>                  |               |
| <b><u>Other Income (Expense)</u></b>                |                      |                     |                      |                              |               |
| Interest Income                                     | \$ 181.32            | \$ -                | \$ 181.32            | \$ -                         |               |
| <b>Total Other Income (Expense)</b>                 | <b>\$ 181.32</b>     | <b>\$ -</b>         | <b>\$ 181.32</b>     | <b>\$ -</b>                  |               |
| <b>Net Income (Loss)</b>                            | <b>\$ (5,976.02)</b> | <b>\$ -</b>         | <b>\$ (5,976.02)</b> | <b>\$ -</b>                  |               |