



Palace at Coral Gables CDD

June 2026 Financial Package

June 30, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Palace at Coral Gables
Statement of Financial Position
As of 6/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$11,895.58				\$11,895.58
Accounts Receivable - Due from Developer	5,017.66				5,017.66
Debt Service Reserve Bond		\$631,687.50			631,687.50
Revenue Bond		3,884.58			3,884.58
Parking Revenue Bond		0.03			0.03
Total Current Assets	<u>\$16,913.24</u>	<u>\$635,572.11</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$652,485.35</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$635,572.11	\$635,572.11
Amount To Be Provided				6,034,427.89	6,034,427.89
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,670,000.00</u>	<u>\$6,670,000.00</u>
Total Assets	<u><u>\$16,913.24</u></u>	<u><u>\$635,572.11</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,670,000.00</u></u>	<u><u>\$7,322,485.35</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$5,017.66				\$5,017.66
Deferred Revenue	5,017.66				5,017.66
Total Current Liabilities	<u>\$10,035.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$10,035.32</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable LongTerm				\$6,670,000.00	\$6,670,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,670,000.00</u>	<u>\$6,670,000.00</u>
Total Liabilities	<u><u>\$10,035.32</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,670,000.00</u></u>	<u><u>\$6,680,035.32</u></u>
<u>Net Assets</u>					
Net Assets - General Government	\$5,386.38				\$5,386.38
Current Year Net Assets - General Government	1,491.54				1,491.54
Net Assets, Unrestricted		\$646,236.45			646,236.45
Current Year Net Assets, Unrestricted		(10,664.34)			(10,664.34)
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><u>\$6,877.92</u></u>	<u><u>\$635,572.11</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$642,450.03</u></u>
Total Liabilities and Net Assets	<u><u>\$16,913.24</u></u>	<u><u>\$635,572.11</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,670,000.00</u></u>	<u><u>\$7,322,485.35</u></u>



Palace at Coral Gables
Statement of Activities
As of 6/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Group	Total
<u>Revenues</u>					
Developer Contributions	\$51,957.98				\$51,957.98
Off-Roll Assessments		\$610,242.64			610,242.64
Total Revenues	<u>\$51,957.98</u>	<u>\$610,242.64</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$662,200.62</u>
<u>Expenses</u>					
D & O Insurance	\$3,501.00				\$3,501.00
Trustee Services	3,577.97				3,577.97
Management	28,125.00				28,125.00
Disclosure	1,000.00				1,000.00
District Counsel	5,252.50				5,252.50
Audit	5,300.00				5,300.00
Tax Preparation	11.41				11.41
Postage & Shipping	14.77				14.77
Legal Advertising	2,005.33				2,005.33
Miscellaneous	60.00				60.00
Web Site Maintenance	1,725.00				1,725.00
Dues, Licenses, and Fees	175.00				175.00
Principal Payments		\$260,000.00			260,000.00
Interest Payments		376,562.50			376,562.50
Total Expenses	<u>\$50,747.98</u>	<u>\$636,562.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$687,310.48</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$281.54				\$281.54
Interest Income		\$15,655.52			15,655.52
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$281.54</u>	<u>\$15,655.52</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$15,937.06</u>
Change In Net Assets	\$1,491.54	(\$10,664.34)	\$0.00	\$0.00	(\$9,172.80)
Net Assets At Beginning Of Year	<u>\$5,386.38</u>	<u>\$646,236.45</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$651,622.83</u>
Net Assets At End Of Year	<u><u>\$6,877.92</u></u>	<u><u>\$635,572.11</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$642,450.03</u></u>



Palace at Coral Gables
Budget to Actual
For The Month Ending 6/30/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
<u>Revenues</u>					
Developer Contributions	\$ 51,957.98	\$ 55,810.53	\$ (3,852.55)	\$ 74,414.00	69.82%
Net Revenues	\$ 51,957.98	\$ 55,810.53	\$ (3,852.55)	\$ 74,414.00	69.82%
<u>General & Administrative Expenses</u>					
D & O Insurance	\$ 3,501.00	\$ 2,725.47	\$ 775.53	\$ 3,634.00	96.34%
Trustee Services	3,577.97	3,750.03	(172.06)	5,000.00	71.56%
Management	28,125.00	28,125.00	-	37,500.00	75.00%
Engineering	-	74.97	(74.97)	100.00	0.00%
Disclosure	1,000.00	749.97	250.03	1,000.00	100.00%
District Counsel	5,252.50	11,250.00	(5,997.50)	15,000.00	35.02%
Reamortization Schedule	-	187.47	(187.47)	250.00	0.00%
Audit	5,300.00	4,147.47	1,152.53	5,530.00	95.84%
Arbitrage Calculation	-	375.03	(375.03)	500.00	0.00%
Tax Preparation	11.41	11.25	0.16	15.00	76.07%
Travel and Per Diem	-	375.03	(375.03)	500.00	0.00%
Postage & Shipping	14.77	112.50	(97.73)	150.00	9.85%
Copies	-	26.28	(26.28)	35.00	0.00%
Legal Advertising	2,005.33	1,500.03	505.30	2,000.00	100.27%
Miscellaneous	60.00	187.47	(127.47)	250.00	24.00%
Office Supplies	-	37.53	(37.53)	50.00	0.00%
Web Site Maintenance	1,725.00	2,025.00	(300.00)	2,700.00	63.89%
Dues, Licenses, and Fees	175.00	150.03	24.97	200.00	87.50%
Total General & Administrative Expenses	\$ 50,747.98	\$ 55,810.53	\$ (5,062.55)	\$ 74,414.00	68.20%
Total Expenses	\$ 50,747.98	\$ 55,810.53	\$ (5,062.55)	\$ -	
Income (Loss) from Operations	\$ 1,210.00	\$ -	\$ 1,210.00	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 281.54	\$ -	\$ 281.54	\$ -	
Total Other Income (Expense)	\$ 281.54	\$ -	\$ 281.54	\$ -	
Net Income (Loss)	\$ 1,491.54	\$ -	\$ 1,491.54	\$ -	