Palace at Coral Gables CDD

June 2025 Financial Package

June 30, 2025

PFM Group Consulting LLC
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Palace at Coral Gables
Statement of Financial Position
As of 6/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Group	Total
Assets					
Current Assets					
General Checking Account	$11,658.24				$11,658.24
Debt Service Reserve Bond		$631,687.50			631,687.50
Revenue Bond		5,532.70			5,532.70
Parking Revenue Bond		0.03			0.03
Total Current Assets	$11,658.24	$637,220.23	$0.00	$0.00	$648,878.47
Investments					
Amount Available in Debt Service Funds				$637,220.23	$637,220.23
Amount To Be Provided				6,292,779.77	6,292,779.77
Total Investments	$0.00	$0.00	$0.00	$6,930,000.00	$6,930,000.00
Total Assets	$11,658.24	$637,220.23	$0.00	$6,930,000.00	$7,578,878.47
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$7,930.69				$7,930.69
Total Current Liabilities	$7,930.69	$0.00	$0.00	$0.00	$7,930.69
Long Term Liabilities					
Revenue Bonds Payable LongTerm				$6,930,000.00	$6,930,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$6,930,000.00	$6,930,000.00
Total Liabilities	$0.00	$0.00	$0.00	$6,930,000.00	$6,937,930.69
Net Assets					
Net Assets - General Government	$9,208.44				$9,208.44
Current Year Net Assets - General Government	(5,480.89)				(5,480.89)
Net Assets, Unrestricted		$648,790.07			648,790.07
Current Year Net Assets, Unrestricted		(11,569.84)			(11,569.84)
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	$3,727.55	$637,220.23	$0.00	$0.00	$640,947.78
Total Liabilities and Net Assets	$11,658.24	$637,220.23	$0.00	$6,930,000.00	$7,578,878.47

Palace at Coral Gables
Statement of Activities
As of 6/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Group	Total
Revenues					
Developer Contributions	$41,739.21				$41,739.21
Off-Roll Assessments		$602,466.72			602,466.72
Total Revenues	$41,739.21	$602,466.72	$0.00	$0.00	$644,205.93
Expenses					
D & O Insurance	$3,303.00				$3,303.00
Trustee Services	3,577.97				3,577.97
Management	28,125.00				28,125.00
Disclosure	1,000.00				1,000.00
District Counsel	4,417.50				4,417.50
Audit	4,200.00				4,200.00
Arbitrage Calculation	500.00				500.00
Postage & Shipping	1.38				1.38
Legal Advertising	549.32				549.32
Miscellaneous	60.00				60.00
Web Site Maintenance	1,700.00				1,700.00
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	$47,609.17	$633,812.50	$0.00	$0.00	$681,421.67
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$389.07				$389.07
Interest Income		$19,775.94			19,775.94
Total Other Revenues (Expenses) & Gains (Losses)	$389.07	$19,775.94	$0.00	$0.00	$20,165.01
Change In Net Assets	($5,480.89)	($11,569.84)	$0.00	$0.00	($17,050.73)
Net Assets At Beginning Of Year	$9,208.44	$648,790.07	$0.00	$0.00	$657,998.51
Net Assets At End Of Year	$3,727.55	$637,220.23	$0.00	$0.00	$640,947.78

Palace at Coral Gables
Budget to Actual
For The Month Ending 6/30/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage
Revenues					
Developer Contributions	$ 41,739.21	$ 55,810.53	$ (14,071.32)	$ 74,414.00	56.09%
Net Revenues	**$ 41,739.21**	**$ 55,810.53**	**$ (14,071.32)**	**$ 74,414.00**	**56.09%**
General & Administrative Expenses					
D & O Insurance	$ 3,303.00	$ 2,620.53	$ 682.47	$ 3,494.00	94.53%
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	4,417.50	11,250.00	(6,832.50)	15,000.00	29.45%
Reamortization Schedule	-	187.47	(187.47)	250.00	0.00%
Audit	4,200.00	4,387.50	(187.50)	5,850.00	71.79%
Arbitrage Calculation	500.00	375.03	124.97	500.00	100.00%
Travel and Per Diem	-	375.03	(375.03)	500.00	0.00%
Postage & Shipping	1.38	112.50	(111.12)	150.00	0.92%
Copies	-	37.53	(37.53)	50.00	0.00%
Legal Advertising	549.32	1,500.03	(950.71)	2,000.00	27.47%
Miscellaneous	60.00	187.47	(127.47)	250.00	24.00%
Office Supplies	-	37.53	(37.53)	50.00	0.00%
Web Site Maintenance	1,700.00	1,890.00	(190.00)	2,520.00	67.46%
Dues, Licenses, and Fees	175.00	149.94	25.06	200.00	87.50%
Total General & Administrative Expenses	**$ 47,609.17**	**$ 55,810.53**	**$ (8,201.36)**	**$ 74,414.00**	**63.98%**
Total Expenses	**$ 47,609.17**	**$ 55,810.53**	**$ (8,201.36)**	**$ -**	
Income (Loss) from Operations	**$ (5,869.96)**	**$ -**	**$ (5,869.96)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 389.07	$ -	$ 389.07	$ -	
Total Other Income (Expense)	**$ 389.07**	**$ -**	**$ 389.07**	**$ -**	
Net Income (Loss)	**$ (5,480.89)**	**$ -**	**$ (5,480.89)**	**$ -**	