Olympus CDD

October 2024 Financial Report

October 31, 2024

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Olympus CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 96,178.28				$ 96,178.28
Assessments Receivable	194,133.00				194,133.00
Revenue 2003 Ban		$ 5,217.96			5,217.96
Series 2023 Acq & Const Ban			$ 109,234.25		109,234.25
Total Current Assets	$ 290,311.28	$ 5,217.96	$ 109,234.25	$ -	$ 404,763.49
Investments					
Amount To Be Provided			$ 1,500,000.00		$ 1,500,000.00
Amount Available in Debt Service Funds				$ 5,217.96	5,217.96
Amount To Be Provided				3,994,782.04	3,994,782.04
Total Investments	$ -	$ -	$ 1,500,000.00	$ 4,000,000.00	$ 5,500,000.00
Total Assets	$ 290,311.28	$ 5,217.96	$ 1,609,234.25	$ 4,000,000.00	$ 5,904,763.49
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 6,233.17				$ 6,233.17
Deferred Revenue	194,133.00				194,133.00
Retainage Payable			$ 236,667.56		236,667.56
Ban Payable - Current			1,500,000.00		1,500,000.00
Total Current Liabilities	$ 200,366.17	$ -	$ 1,736,667.56	$ -	$ 1,937,033.73
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 4,000,000.00	$ 4,000,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 4,000,000.00	$ 4,000,000.00
Total Liabilities	$ 200,366.17	$ -	$ 1,736,667.56	$ 4,000,000.00	$ 5,937,033.73
Net Assets					
Net Assets, Unrestricted	$ (984.00)				$ (984.00)
Net Assets - General Government	2,328.83				2,328.83
Current Year Net Assets - General Government	88,600.28				88,600.28
Current Year Net Assets, Unrestricted		$ 5,217.96			5,217.96
Net Assets, Unrestricted			$ 427,956.12		427,956.12
Current Year Net Assets, Unrestricted			(555,389.43)		(555,389.43)
Total Net Assets	$ 89,945.11	$ 5,217.96	$ (127,433.31)	$ -	$ (32,270.24)
Total Liabilities and Net Assets	$ 290,311.28	$ 5,217.96	$ 1,609,234.25	$ 4,000,000.00	$ 5,904,763.49

Olympus CDD
Statement of Activities
As of 10/31/2024

	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Fund	Total
Revenues					
Total Revenues	$ -	$ -	$ -	$ -	$ -
Expenses					
Supervisor Fees	$ 800.00				$ 800.00
Public Officials' Liability Insurance	2,617.00				2,617.00
Management	4,166.67				4,166.67
Web Site Maintenance	135.00				135.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,197.00				3,197.00
Landscaping Maintenance & Material	600.00				600.00
Construction Expenditures			$ 336.00		336.00
Total Expenses	$ 11,690.67	$ -	$ 336.00	$ -	$ 12,026.67
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 375.58				$ 375.58
Total Other Revenues (Expenses) & Gains (Losses)	$ 375.58	$ -	$ -	$ -	$ 375.58
Change In Net Assets	$ (11,315.09)	$ -	$ (336.00)	$ -	$ (11,651.09)
Net Assets At Beginning Of Period	$ 101,260.20	$ 5,217.96	$ (127,097.31)	$ -	$ (20,619.15)
Net Assets At End Of Period	$ 89,945.11	$ 5,217.96	$ (127,433.31)	$ -	$ (32,270.24)

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

	Year to Date Actual	Year to Date Budget	Year to Date Variance	FY 2025 Adopted Budget	Percentage Used
Revenues					
On-Roll Assessments	$ -	$ 16,177.75	$ (16,177.75)	$ 194,133.00	0.00%
Net Revenues	**$ -**	**$ 16,177.75**	**$ (16,177.75)**	**$ 194,133.00**	**0.00%**
General & Administrative Expenses					
Supervisor Fees	$ 800.00	$ 800.00	$ -	$ 9,600.00	8.33%
Public Officials' Liability Insurance	2,617.00	234.80	2,382.20	2,818.00	92.87%
Trustee Services	-	333.33	(333.33)	4,000.00	0.00%
Management	4,166.67	5,833.33	(1,666.66)	70,000.00	5.95%
Engineering	-	1,250.00	(1,250.00)	15,000.00	0.00%
Annual Disclosure	-	416.67	(416.67)	5,000.00	0.00%
Property Appraiser	-	625.00	(625.00)	7,500.00	0.00%
District Counsel	-	2,916.67	(2,916.67)	35,000.00	0.00%
Assessment Administration	-	625.00	(625.00)	7,500.00	0.00%
Reamortization Schedules	-	41.67	(41.67)	500.00	0.00%
Audit	-	666.67	(666.67)	8,000.00	0.00%
Arbitrage Calculation	-	41.67	(41.67)	500.00	0.00%
Travel and Per Diem	-	125.00	(125.00)	1,500.00	0.00%
Telephone	-	2.08	(2.08)	25.00	0.00%
Postage & Shipping	-	16.67	(16.67)	200.00	0.00%
Copies	-	16.67	(16.67)	200.00	0.00%
Legal Advertising	-	833.33	(833.33)	10,000.00	0.00%
Miscellaneous	-	655.33	(655.33)	7,864.00	0.00%
Meeting Room	-	100.00	(100.00)	1,200.00	0.00%
Web Site Maintenance	135.00	235.00	(100.00)	2,820.00	4.79%
Dues, Licenses, and Fees	175.00	14.58	160.42	175.00	100.00%
General Insurance	3,197.00	281.78	2,915.22	3,381.00	94.56%
Landscaping Maintenance & Material	600.00	112.50	487.50	1,350.00	44.44%
Total General & Administrative Expenses	**$ 11,690.67**	**$ 16,177.75**	**$ (4,487.08)**	**$ 194,133.00**	**6.02%**
Total Expenses	**$ 11,690.67**	**$ 16,177.75**	**$ (4,487.08)**	**$ 194,133.00**	**6.02%**
Income (Loss) from Operations	**$ (11,690.67)**	**$ -**	**$ (11,690.67)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 375.58	$ -	$ 375.58	$ -	
Total Other Income (Expense)	**$ 375.58**	**$ -**	**$ 375.58**	**$ -**	
Net Income (Loss)	**$ (11,315.09)**	**$ -**	**$ (11,315.09)**	**$ -**	