



Olympus CDD

December 2024 Financial Report

December 31, 2024

PFM Group Consulting LLC

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Olympus CDD
Statement of Financial Position
As of 12/31/2024

	General Fund	Debt Service Fund	Construction Fund	Custody Utility Fund	Long Term Debt Fund	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$ 133,333.90					\$ 133,333.90
Assessments Receivable	141,784.93					141,784.93
Debt Service Reserve S2024 Bond		\$ 178,216.00				178,216.00
Revenue 2003 Ban		19.56				19.56
Capitalized Interest Account S2024 A Ban		1,567,562.98				1,567,562.98
Capitalized Interest Account S2024 C Ban		46,755.00				46,755.00
Capitalized Interest Fund S2024 Bond		417,818.24				417,818.24
Series 2023 Acq & Const Ban			\$ 367.04			367.04
Series 2024 Acq & Const Ban			4,861,814.18			4,861,814.18
S2024 Acquisition & Construction - Bond			3,538,497.76			3,538,497.76
Cost of Issuance S2024 ABC Ban			15,333.22			15,333.22
Cost of Issuance S2024 Bond			10,000.00			10,000.00
Custody Utility Construction Series 2024				\$ 2,785,998.62		2,785,998.62
Total Current Assets	\$ 275,118.83	\$ 2,210,371.78	\$ 8,426,012.20	\$ 2,785,998.62	\$ -	\$ 13,697,501.43
<u>Investments</u>						
Amount Available in Debt Service Funds					\$ 2,210,371.78	\$ 2,210,371.78
Amount To Be Provided					15,399,628.22	15,399,628.22
Total Investments	\$ -	\$ -	\$ -	\$ -	\$ 17,610,000.00	\$ 17,610,000.00
Total Assets	\$ 275,118.83	\$ 2,210,371.78	\$ 8,426,012.20	\$ 2,785,998.62	\$ 17,610,000.00	\$ 31,307,501.43
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Deferred Revenue	\$ 141,784.93					\$ 141,784.93
Retainage Payable			\$ 236,667.56			236,667.56
Total Current Liabilities	\$ 141,784.93	\$ -	\$ 236,667.56	\$ -	\$ -	\$ 378,452.49
<u>Long Term Liabilities</u>						
Revenue Bonds Payable - Long-Term					\$ 17,610,000.00	\$ 17,610,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 17,610,000.00	\$ 17,610,000.00
Total Liabilities	\$ 141,784.93	\$ -	\$ 236,667.56	\$ -	\$ 17,610,000.00	\$ 17,988,452.49
<u>Net Assets</u>						
Net Assets, Unrestricted	\$ (984.00)					\$ (984.00)
Net Assets - General Government	99,346.20					99,346.20
Current Year Net Assets - General Government	34,971.70					34,971.70
Net Assets, Unrestricted		\$ 5,217.96				5,217.96
Current Year Net Assets, Unrestricted		2,205,153.82				2,205,153.82
Net Assets, Unrestricted			\$ (127,097.31)			(127,097.31)
Current Year Net Assets, Unrestricted			8,316,441.95			8,316,441.95
Current Year Net Assets, Unrestricted				\$ 2,785,998.62		2,785,998.62
Total Net Assets	\$ 133,333.90	\$ 2,210,371.78	\$ 8,189,344.64	\$ 2,785,998.62	\$ -	\$ 13,319,048.94
Total Liabilities and Net Assets	\$ 275,118.83	\$ 2,210,371.78	\$ 8,426,012.20	\$ 2,785,998.62	\$ 17,610,000.00	\$ 31,307,501.43



Olympus CDD
Statement of Activities
As of 12/31/2024

	General Fund	Debt Service Fund	Construction Fund	Custody Utility Fund	Long Term Debt Fund	Total
Revenues						
On-Roll Assessments	\$ 52,348.07					\$ 52,348.07
Inter-Fund Group Transfers In		\$ (94,673.66)				(94,673.66)
Debt Proceeds		8,177,584.16				8,177,584.16
Inter-Fund Transfers In			\$ 94,673.66			94,673.66
Debt Proceeds			9,432,415.84			9,432,415.84
Utility Construction Agreement				\$ 2,787,498.62		2,787,498.62
Total Revenues	\$ 52,348.07	\$ 8,082,910.50	\$ 9,527,089.50	\$ 2,787,498.62	\$ -	\$ 20,449,846.69
Expenses						
Supervisor Fees	\$ 2,400.00					\$ 2,400.00
Public Officials' Liability Insurance	2,617.00					2,617.00
Management	8,333.34					8,333.34
Travel and Per Diem	53.74					53.74
Postage & Shipping	40.67					40.67
Legal Advertising	480.00					480.00
Web Site Maintenance	270.00					270.00
Dues, Licenses, and Fees	175.00					175.00
General Insurance	3,197.00					3,197.00
Landscaping Maintenance & Material	900.00					900.00
Principal Payment - Ban		\$ 5,500,000.00				5,500,000.00
Interest Payments - Ban		258,347.22				258,347.22
Origination Fee		119,450.00				119,450.00
Trustee Services			\$ 13,000.00			13,000.00
Management			11,500.00			11,500.00
District Counsel			100,000.00			100,000.00
Trustee Counsel			14,000.00			14,000.00
Bond Counsel			190,000.00			190,000.00
Lender's Counsel Fee			60,000.00			60,000.00
Assessment Consultant Fee			37,500.00			37,500.00
Developer's Counsel Fee			100,000.00			100,000.00
Financial Advisory Fees			30,000.00			30,000.00
Placement Agent			446,800.00			446,800.00
Placement Agent Counsel			120,000.00			120,000.00
FY24 Bond Construction Cost			73,318.00			73,318.00
Construction Expenditures			336.00			336.00
Origination Fee			15,000.00			15,000.00
Trustee Services				\$ 1,500.00		1,500.00
Total Expenses	\$ 18,466.75	\$ 5,877,797.22	\$ 1,211,454.00	\$ 1,500.00	\$ -	\$ 7,109,217.97
Other Revenues (Expenses) & Gains (Losses)						
Interest Income	\$ 1,090.38					\$ 1,090.38
Interest Income		\$ 40.54				40.54
Interest Income			\$ 806.45			806.45
Total Other Revenues (Expenses) & Gains (Losses)	\$ 1,090.38	\$ 40.54	\$ 806.45	\$ -	\$ -	\$ 1,937.37
Change in Net Assets	\$ 34,971.70	\$ 2,205,153.82	\$ 8,316,441.95	\$ 2,785,998.62	\$ -	\$ 13,342,566.09
Net Assets At Beginning Of Year	\$ 98,362.20	\$ 5,217.96	\$ (127,097.31)	\$ -	\$ -	\$ (23,517.15)
Net Assets At End Of Year	\$ 133,333.90	\$ 2,210,371.78	\$ 8,189,344.64	\$ 2,785,998.62	\$ -	\$ 13,319,048.94



Olympus CDD
Budget to Actual
For the Month Ending 12/31/2024

	Year To Date			FY 2025 Adopted Budget	Percentage Spent
	Actual	Budget	Variance		
<u>Revenues</u>					
On-Roll Assessments	\$ 52,348.07	\$ 48,533.25	\$ 3,814.82	\$ 194,133.00	26.97%
Net Revenues	\$ 52,348.07	\$ 48,533.25	\$ 3,814.82	\$ 194,133.00	26.97%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 9,600.00	25.00%
Public Officials' Liability Insurance	2,617.00	704.40	(1,912.60)	2,818.00	92.87%
Trustee Services	-	999.99	999.99	4,000.00	0.00%
Management	8,333.34	17,499.99	9,166.65	70,000.00	11.90%
Engineering	-	3,750.00	3,750.00	15,000.00	0.00%
Annual Disclosure	-	1,250.01	1,250.01	5,000.00	0.00%
Property Appraiser	-	1,875.00	1,875.00	7,500.00	0.00%
District Counsel	-	8,750.01	8,750.01	35,000.00	0.00%
Assessment Administration	-	1,875.00	1,875.00	7,500.00	0.00%
Reamortization Schedules	-	125.01	125.01	500.00	0.00%
Audit	-	2,000.01	2,000.01	8,000.00	0.00%
Arbitrage Calculation	-	125.01	125.01	500.00	0.00%
Travel and Per Diem	53.74	375.00	321.26	1,500.00	3.58%
Telephone	-	6.24	6.24	25.00	0.00%
Postage & Shipping	40.67	50.01	9.34	200.00	20.34%
Copies	-	50.01	50.01	200.00	0.00%
Legal Advertising	480.00	2,499.99	2,019.99	10,000.00	4.80%
Miscellaneous	-	1,965.99	1,965.99	7,864.00	0.00%
Meeting Room	-	300.00	300.00	1,200.00	0.00%
Web Site Maintenance	270.00	705.00	435.00	2,820.00	9.57%
Dues, Licenses, and Fees	175.00	43.74	(131.26)	175.00	100.00%
General Insurance	3,197.00	845.34	(2,351.66)	3,381.00	94.56%
Landscaping Maintenance & Material	900.00	337.50	(562.50)	1,350.00	66.67%
Total General & Administrative Expenses	\$ 18,466.75	\$ 48,533.25	\$ 30,066.50	\$ 194,133.00	9.51%
Total Expenses	\$ 18,466.75	\$ 48,533.25	\$ 30,066.50	\$ 194,133.00	9.51%
Income (Loss) from Operations	\$ 33,881.32	\$ -	\$ (26,251.68)	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 1,090.38	\$ -	\$ 1,090.38	\$ -	
Total Other Income (Expense)	\$ 1,090.38	\$ -	\$ 1,090.38	\$ -	
Net Income (Loss)	\$ 34,971.70	\$ -	\$ 34,971.70	\$ -	