



Olympus CDD

September 2025 Financial Report

September 30, 2025

PFM Group Consulting LLC

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Olympus CDD
Statement of Financial Position
As of 9/30/2025

	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	\$ 58,073.76					\$ 58,073.76
Reserved Checking Account	120,263.01					120,263.01
Prepaid Expenses	6,663.00					6,663.00
Debt Service Reserve S2024 Bond		\$ 178,216.00				178,216.00
Revenue Series 2024 Bond		5,533.37				5,533.37
Revenue S2024 AB BAN		537.94				537.94
Capitalized Interest Account S2024 A Ban		1,290,718.84				1,290,718.84
Capitalized Interest Account S2024 C Ban		41,861.72				41,861.72
Capitalized Interest Fund S2024 Bond		312,731.01				312,731.01
Acq & Const Ban Series 2024			\$ 5,028,633.30			5,028,633.30
Acquisition & Construction - Bond S2024			1,997,305.76			1,997,305.76
Custody Utility Construction Series 2024				\$ 722,108.92		722,108.92
Total Current Assets	\$ 184,999.77	\$ 1,829,598.88	\$ 7,025,939.06	\$ 722,108.92	\$ -	\$ 9,762,646.63
<u>Investments</u>						
Amount Available in Debt Service Funds					\$ 1,829,598.88	\$ 1,829,598.88
Amount To Be Provided					15,780,401.12	15,780,401.12
Total Investments	\$ -	\$ -	\$ -	\$ -	\$ 17,610,000.00	\$ 17,610,000.00
Total Assets	\$ 184,999.77	\$ 1,829,598.88	\$ 7,025,939.06	\$ 739,609.85	\$ 17,610,000.00	\$ 27,390,147.56
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Accounts Payable	\$ 8,228.86					\$ 8,228.86
Accounts Payable			\$ 1,653,439.18			1,653,439.18
Retainage Payable			541,976.21			541,976.21
Accounts Payable				\$ 4,980.00		4,980.00
Total Current Liabilities	\$ 8,228.86	\$ -	\$ 2,195,415.39	\$ 4,980.00	\$ -	\$ 2,208,624.25
<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	\$ 8,228.86	\$ -	\$ 2,212,916.32	\$ 4,980.00	\$ 17,610,000.00	\$ 19,836,125.18
<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	78,408.71					78,408.71
Net Assets, Unrestricted		\$ 5,217.96				5,217.96
Current Year Net Assets, Unrestricted		1,824,380.92				1,824,380.92
Net Assets, Unrestricted			\$ (127,097.31)			(127,097.31)
Current Year Net Assets, Unrestricted			4,940,120.05			4,940,120.05
Current Year Net Assets, Unrestricted				\$ 734,629.85		734,629.85
Total Net Assets	\$ 176,770.91	\$ 1,829,598.88	\$ 4,813,022.74	\$ 734,629.85	\$ -	\$ 7,554,022.38
Total Liabilities and Net Assets	\$ 184,999.77	\$ 1,829,598.88	\$ 7,025,939.06	\$ 739,609.85	\$ 17,610,000.00	\$ 27,390,147.56



Olympus CDD
Statement of Activities
As of 9/30/2025

	General Fund	Debt Service Fund	Construction Fund	Custody Utility Fund	Long Term Debt Fund	Total
<u>Revenues</u>						
On-Roll Assessments	\$ 206,866.71					\$ 206,866.71
Other Income & Other Financing Sources	241.75					241.75
Inter-Fund Group Transfers In		\$ (94,187.27)				(94,187.27)
Debt Proceeds		8,177,584.16				8,177,584.16
Inter-Fund Transfers In			\$ 94,187.27			94,187.27
Debt Proceeds			9,432,415.84			9,432,415.84
Utility Construction Agreement				\$ 2,787,498.62		2,787,498.62
Total Revenues	\$ 207,108.46	\$ 8,083,396.89	\$ 9,526,603.11	\$ 2,787,498.62	\$ -	\$ 20,604,607.08
<u>Expenses</u>						
Supervisor Fees	\$ 5,600.00					\$ 5,600.00
Public Officials' Liability Insurance	2,617.00					2,617.00
Management	50,000.00					50,000.00
Engineering	16,195.00					16,195.00
Annual Disclosure	1,250.00					1,250.00
Property Appraiser	125.25					125.25
District Counsel	30,678.32					30,678.32
Audit	8,500.00					8,500.00
Travel and Per Diem	500.53					500.53
Postage & Shipping	45.65					45.65
Legal Advertising	3,188.75					3,188.75
Meeting Room	432.00					432.00
Web Site Maintenance	2,820.00					2,820.00
Dues, Licenses, and Fees	175.00					175.00
General Insurance	3,197.00					3,197.00
Other Insurance	4,780.00					4,780.00
Landscaping Maintenance & Material	3,900.00					3,900.00
Principal Payments - Ban		\$ 5,500,000.00				5,500,000.00
Interest Payments - Ban		585,502.45				585,502.45
Interest Payments - Bond		116,386.25				116,386.25
Origination Fee		119,450.00				119,450.00
Trustee Services			\$ 13,000.00			13,000.00
Management			13,000.00			13,000.00
Engineering			200,000.00			200,000.00
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			3,495,374.13			3,495,374.13
Construction Expenditures			336.00			336.00
Origination Fee			15,000.00			15,000.00
Trustee Services				\$ 1,500.00		1,500.00
Capital Expenditures				2,123,729.46		2,123,729.46
Total Expenses	\$ 134,004.50	\$ 6,321,338.70	\$ 4,835,010.13	\$ 2,125,229.46	\$ -	\$ 13,415,582.79
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Interest Income	\$ 5,304.75					\$ 5,304.75
Interest Income		\$ 62,322.73				62,322.73
Interest Income			\$ 248,527.07			248,527.07
Interest Income				\$ 72,360.69		72,360.69
Total Other Revenues (Expenses) & Gains (Losses)	\$ 5,304.75	\$ 62,322.73	\$ 248,527.07	\$ 72,360.69	\$ -	\$ 388,515.24
Change In Net Assets	\$ 78,408.71	\$ 1,824,380.92	\$ 4,940,120.05	\$ 734,629.85	\$ -	\$ 7,577,539.53
Net Assets At Beginning Of Year	\$ 98,362.20	\$ 5,217.96	\$ (127,097.31)	\$ -	\$ -	\$ (23,517.15)
Net Assets At End Of Year	\$ 176,770.91	\$ 1,829,598.88	\$ 4,813,022.74	\$ 734,629.85	\$ -	\$ 7,554,022.38



Olympus CDD
Budget to Actual
For the Month Ending 9/30/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
On-Roll Assessments	\$ 206,866.71	\$ 194,133.00	\$ 12,733.71	\$ 194,133.00	106.56%
Other Income & Other Financing Sources	241.75	-	241.75	-	0.00%
Net Revenues	\$ 207,108.46	\$ 194,133.00	\$ 12,975.46	\$ 194,133.00	106.68%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 5,600.00	\$ 9,600.00	\$ (4,000.00)	\$ 9,600.00	58.33%
Public Officials' Liability Insurance	2,617.00	2,817.60	(200.60)	2,818.00	92.87%
Trustee Services	-	4,000.00	(4,000.00)	4,000.00	0.00%
Management	50,000.00	70,000.00	(20,000.00)	70,000.00	71.43%
Engineering	16,195.00	15,000.00	1,195.00	15,000.00	107.97%
Annual Disclosure	1,250.00	5,000.00	(3,750.00)	5,000.00	25.00%
Property Appraiser	125.25	7,500.00	(7,374.75)	7,500.00	1.67%
District Counsel	30,678.32	35,000.00	(4,321.68)	35,000.00	87.65%
Assessment Administration	-	7,500.00	(7,500.00)	7,500.00	0.00%
Reamortization Schedules	-	500.00	(500.00)	500.00	0.00%
Audit	8,500.00	8,000.00	500.00	8,000.00	106.25%
Arbitrage Calculation	-	500.00	(500.00)	500.00	0.00%
Travel and Per Diem	500.53	1,500.00	(999.47)	1,500.00	33.37%
Telephone	-	25.00	(25.00)	25.00	0.00%
Postage & Shipping	45.65	200.00	(154.35)	200.00	22.83%
Copies	-	200.00	(200.00)	200.00	0.00%
Legal Advertising	3,188.75	10,000.00	(6,811.25)	10,000.00	31.89%
Miscellaneous	-	7,864.00	(7,864.00)	7,864.00	0.00%
Meeting Room	432.00	1,200.00	(768.00)	1,200.00	36.00%
Web Site Maintenance	2,820.00	2,820.00	-	2,820.00	100.00%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
General Insurance	3,197.00	3,381.40	(184.40)	3,381.00	94.56%
Other Insurance	4,780.00	-	4,780.00	-	0.00%
Landscaping Maintenance & Material	3,900.00	1,350.00	2,550.00	1,350.00	288.89%
Total General & Administrative Expenses	\$ 134,004.50	\$ 194,133.00	\$ (60,128.50)	\$ 194,133.00	69.03%
Total Expenses	\$ 134,004.50	\$ 194,133.00	\$ (60,128.50)	\$ 194,133.00	69.03%
Income (Loss) from Operations	\$ 73,103.96	\$ -	\$ 73,103.96	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 5,304.75	\$ -	\$ 5,304.75	\$ -	
Total Other Income (Expense)	\$ 5,304.75	\$ -	\$ 5,304.75	\$ -	
Net Income (Loss)	\$ 78,408.71	\$ -	\$ 78,408.71	\$ -	