Charles Cove CDD

July 2026 Financial Report

July 31, 2026

PFM Management Services LLC
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Orlando, Florida 32817
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Charles Cove CDD
Statement of Financial Position
As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 224,423.02				$ 224,423.02
Pond Reserve	123,312.30				123,312.30
Prepaid Expenses	3,901.44				3,901.44
Deposits	12,535.09				12,535.09
Due From Other Funds		$ 3,753.19			3,753.19
Debt Service Reserve - Series 2020		187,229.63			187,229.63
Debt Service Reserve - Series 2021		131,000.00			131,000.00
Revenue - Series 2020		215,946.78			215,946.78
Revenue - Series 2021		122,926.13			122,926.13
Prepayment - Series 2020		3,756.42			3,756.42
Prepayment - Series 2021		3,416.87			3,416.87
Total Current Assets	$ 364,171.85	$ 668,029.02	$ -	$ -	$ 1,032,200.87
Investments					
Amount Available in Debt Service Funds				$ 664,275.83	$ 664,275.83
Amount To Be Provided				9,175,724.17	9,175,724.17
Total Investments	$ -	$ -	$ -	$9,840,000.00	$ 9,840,000.00
Total Assets	$ 364,171.85	$ 668,029.02	$ -	$9,840,000.00	$10,872,200.87
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 21,658.83				$ 21,658.83
Due To Other Funds	3,753.19				3,753.19
Total Current Liabilities	$ 25,412.02	$ -	$ -	$ -	$ 25,412.02
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$9,840,000.00	$ 9,840,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$9,840,000.00	$ 9,840,000.00
Total Liabilities	$ 25,412.02	$ -	$ -	$9,840,000.00	$ 9,865,412.02
Net Assets					
Net Assets, Unrestricted	$ 6,267.66				$ 6,267.66
Net Assets - General Government	111,043.72				111,043.72
Current Year Net Assets - General Government	221,448.45				221,448.45
Net Assets, Unrestricted		$ 647,807.05			647,807.05
Current Year Net Assets, Unrestricted		20,221.97			20,221.97
Total Net Assets	$ 338,759.83	$ 668,029.02	$ -	$ -	$ 1,006,788.85
Total Liabilities and Net Assets	$ 364,171.85	$ 668,029.02	$ -	$9,840,000.00	$10,872,200.87

Charles Cove CDD
Statement of Activities
As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Revenues					
On-Roll Assessments	$ 876,649.54				$ 876,649.54
Other Income & Other Financing Sources	800.00				800.00
On-Roll Assessments		$ 634,300.09			634,300.09
Total Revenues	$ 877,449.54	$ 634,300.09	$ -	$ -	$ 1,511,749.63
Expenses					
Supervisor Fees	$ 4,000.00				$ 4,000.00
Public Officials' Liability Insurance	2,939.00				2,939.00
Trustee Services	8,332.68				8,332.68
Management	33,333.30				33,333.30
Field Management	12,500.00				12,500.00
Engineering	9,726.73				9,726.73
Disclosure	2,000.00				2,000.00
Property Appraiser	16,085.61				16,085.61
District Counsel	25,688.76				25,688.76
District Counsel - Extraordinary	1,474.50				1,474.50
Assessment Administration	15,000.00				15,000.00
Audit	4,200.00				4,200.00
Arbitrage Calculation	350.00				350.00
Tax Preparation	33.60				33.60
Travel and Per Diem	433.76				433.76
Postage & Shipping	430.38				430.38
Legal Advertising	652.96				652.96
Meeting Room	414.00				414.00
Web Site Maintenance	1,905.00				1,905.00
Dues, Licenses, and Fees	175.00				175.00
Security	38,764.16				38,764.16
Electric	103,389.76				103,389.76
Water-Sewer	48,963.55				48,963.55
Amenity - Irrigation Repairs	13,625.05				13,625.05
Amenity - Pool Maintenance	33,020.00				33,020.00
Amenity - Access Control	13,101.48				13,101.48
Amenity - Janitorial	27,382.00				27,382.00
Amenity - Pest Control	300.00				300.00
Amenity - Security Cameras (WiFi)	1,596.33				1,596.33
Amenity - Pool Furniture	30,208.00				30,208.00
General Liability Insurance	3,591.00				3,591.00
Property & Casualty Insurance	32,508.00				32,508.00
Other Insurance	500.00				500.00

Charles Cove CDD
Statement of Activities
As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
General Repair & Maintenance	495.00				495.00
Fountains	1,650.00				1,650.00
Lake Maintenance	26,040.00				26,040.00
Landscaping Maintenance & Material	96,091.10				96,091.10
Landscape Improvements	29,145.00				29,145.00
Contingency	933.97				933.97
Backflow Certification and Repairs	3,412.05				3,412.05
Equipment Repair & Maintenance	17,451.38				17,451.38
Signage & Amenities Repair	6,763.94				6,763.94
Road Repair	1,400.00				1,400.00
Principal Payments (Series 2020)		$ 130,000.00			130,000.00
Principal Payments (Series 2021)		105,000.00			105,000.00
Interest Payments (Series 2020)		241,156.26			241,156.26
Interest Payments (Series 2021)		158,195.00			158,195.00
Total Expenses	$ 670,007.05	$ 634,351.26	$ -	$ -	$ 1,304,358.31
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 14,005.96				$ 14,005.96
Interest Income		$ 20,273.14			20,273.14
Total Other Revenues (Expenses) & Gains (Losses)	$ 14,005.96	$ 20,273.14	$ -	$ -	$ 34,279.10
Change In Net Assets	$ 221,448.45	$ 20,221.97	$ -	$ -	$ 241,670.42
Net Assets At Beginning Of Year	$ 117,311.38	$ 647,807.05	$ -	$ -	$ 765,118.43
Net Assets At End Of Year	$ 338,759.83	$ 668,029.02	$ -	$ -	$ 1,006,788.85

Charles Cove CDD
Budget to Actual
For the Month Ending 07/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 876,649.54	$ 721,088.82	$ 155,560.72	$ 865,306.58	101.31%
Other Income & Other Financing Sources	800.00	-	800.00	-	0.00%
Net Revenues	**$ 877,449.54**	**$ 721,088.82**	**$ 156,360.72**	**$ 865,306.58**	**101.40%**
Expenditures					
Administrative Expenses					
Supervisor Fees	$ 4,000.00	$ 6,666.67	$ (2,666.67)	$ 8,000.00	50.00%
Trustee Services	8,332.68	7,093.55	1,239.13	8,512.26	97.89%
Management	33,333.30	29,166.67	4,166.63	35,000.00	95.24%
Field Management	12,500.00	-	12,500.00	-	0.00%
Engineering	9,726.73	8,333.33	1,393.40	10,000.00	97.27%
Disclosure	2,000.00	6,666.67	(4,666.67)	8,000.00	25.00%
Property Appraiser	16,085.61	12,500.00	3,585.61	15,000.00	107.24%
District Counsel	25,688.76	15,000.00	10,688.76	18,000.00	142.72%
District Counsel - Extraordinary	1,474.50	-	1,474.50	-	0.00%
Assessment Administration	15,000.00	12,500.00	2,500.00	15,000.00	100.00%
Reamortization Schedules	-	416.67	(416.67)	500.00	0.00%
Audit	4,200.00	5,833.33	(1,633.33)	7,000.00	60.00%
Arbitrage Calculation	350.00	416.67	(66.67)	500.00	70.00%
Tax Preparation	33.60	-	33.60	-	0.00%
Travel and Per Diem	433.76	833.33	(399.57)	1,000.00	43.38%
Postage & Shipping	430.38	583.33	(152.95)	700.00	61.48%
Legal Advertising	652.96	1,666.67	(1,013.71)	2,000.00	32.65%
Contingency	933.97	8,333.33	(7,399.36)	10,000.00	9.34%
Meeting Room	414.00	833.33	(419.33)	1,000.00	41.40%
Web Site Maintenance	1,905.00	2,500.00	(595.00)	3,000.00	63.50%
Dues, Licenses, and Fees	175.00	145.83	29.17	175.00	100.00%
Total Administrative Expenses	**$ 137,670.25**	**$ 119,489.38**	**$ 18,180.87**	**$ 143,387.26**	**96.01%**
Security Expenses					
Security Guard	$ 38,764.16	$ 96,750.00	$ (57,985.84)	$ 116,100.00	33.39%
Amenity - Security Cameras (WiFi)	1,596.33	-	1,596.33	-	0.00%
Amenity - Access Control	13,101.48	16,666.67	(3,565.19)	20,000.00	65.51%
Total Security Expenses	**$ 53,461.97**	**$ 113,416.67**	**$ (59,954.70)**	**$ 136,100.00**	**39.28%**
Utility Expenses					
Electric	$ 103,389.76	$ 50,000.00	$ 53,389.76	$ 60,000.00	172.32%
Water/Sewer	48,963.55	41,666.67	7,296.88	50,000.00	97.93%
Total Utility Expenses	**$ 152,353.31**	**$ 91,666.67**	**$ 60,686.64**	**$ 110,000.00**	**138.50%**
Amenity Expenses					
Amenity - Pool Maintenance	$ 33,020.00	$ 37,500.00	$ (4,480.00)	$ 45,000.00	73.38%
Amenity - Janitorial	27,382.00	33,333.33	(5,951.33)	40,000.00	68.46%
Amenity - Pest Control	300.00	1,666.67	(1,366.67)	2,000.00	15.00%
Amenity - Pool Furniture	30,208.00	25,000.00	5,208.00	30,000.00	100.69%
Amenity - Miscelleanous	-	-	-	-	0.00%
Total Amenity Expenses	**$ 90,910.00**	**$ 97,500.00**	**$ (6,590.00)**	**$ 117,000.00**	**77.70%**

Charles Cove CDD
Budget to Actual
For the Month Ending 07/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Insurance Expenses					
General Liability Insurance	$ 3,591.00	$ 2,916.67	$ 674.33	$ 3,500.00	102.60%
Property & Casualty Insurance	32,508.00	28,333.33	4,174.67	34,000.00	95.61%
Public Officials' Liability Insurance	2,939.00	2,800.00	139.00	3,360.00	87.47%
Other Insurance	500.00	-	500.00	-	0.00%
Total Insurance Expenses	**$ 39,538.00**	**$ 34,050.00**	**$ 5,488.00**	**$ 40,860.00**	**96.76%**
Ground Maintenance					
Fountains	$ 1,650.00	$ 20,000.00	$ (18,350.00)	$ 24,000.00	6.88%
Irrigation	-	75,000.00	(75,000.00)	90,000.00	0.00%
Irrigation Repairs	13,625.05	12,500.00	1,125.05	15,000.00	90.83%
Backflow Certification & Repairs	3,412.05	-	3,412.05	-	0.00%
Lake Maintenance	26,040.00	10,500.00	15,540.00	12,600.00	206.67%
Landscaping Maintenance & Material	96,091.10	96,132.77	(41.67)	115,359.32	83.30%
Landscape Improvements	29,145.00	25,000.00	4,145.00	30,000.00	97.15%
Total Ground Maintenance	**$ 169,963.20**	**$ 239,132.77**	**$ (69,169.57)**	**$ 286,959.32**	**59.23%**
General Expenses					
General Repair & Maintenance	$ 495.00	$ -	$ 495.00	$ -	0.00%
Equipment Repair & Maintenance	17,451.38	-	17,451.38	-	0.00%
Road Repair	1,400.00	-	1,400.00	-	0.00%
Signage & Amenities Repair	6,763.94	833.33	5,930.61	1,000.00	676.39%
Hurricane Cleanup	-	8,333.33	(8,333.33)	10,000.00	0.00%
Road Reserve	-	16,666.67	(16,666.67)	20,000.00	0.00%
Total General Expenses	**$ 26,110.32**	**$ 25,833.33**	**$ 276.99**	**$ 31,000.00**	**84.23%**
Total Expenditures	**$ 670,007.05**	**$ 721,088.82**	**$ (51,081.77)**	**$ 865,306.58**	**77.43%**
Income (Loss) from Operations	**$ 207,442.49**	**$ -**	**$ 207,442.49**	**$ -**	
Other Income (Expense)					
Interest Income	$ 14,005.96	$ -	$ 14,005.96	$ -	
Total Other Income (Expense)	**$ 14,005.96**	**$ -**	**$ 14,005.96**	**$ -**	
Net Income (Loss)	**$ 221,448.45**	**$ -**	**$ 221,448.45**	**$ -**	