

Financial Statement Summary As of July 31, 2024

Revenues

Year-to-Date (YTD) Revenues of \$3,961,000 are greater than Prior Year-to-Date (PYTD) revenues of \$3,850,000 and are at 105% of budgeted revenues of \$3,755,000.

- The District has collected 100% of the budgeted maintenance assessments of \$3,598,000. Sumter County collects the annual tax bill's maintenance assessments and remits them to the District, net a 2% collection fee. The majority of assessments are collected from November through March.
- Investment earnings of \$355,000 (\$207,000 realized and \$148,000 unrealized gains) are greater than the Prior Year-to-Date of \$244,000. Annual budgeted investment earnings are \$157,000.

The District has received 100% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of July 31, 2024, 83% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$3,131,000 are greater than Prior Year-to-Date expenses of \$2,909,000. Year-to-Date spending is 78% of the budgeted expenses of \$3,999,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax
 Collection fees, Legal fees, and Technology Service fees. Budgeted management fees increased by
 \$75,000 over the Prior Year. Legal fees are at 81% of a \$7,000 budget. Engineering fees are at 59% of the
 \$10,000 amended budget.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$92,000 is greater than the Prior Year of \$89,000 and at 81% of the budgeted expenditure.
- Building, Landscape, and Other Maintenance Expenses totaling \$2,475,000 are greater than the Prior Year-to-Date of \$2,291,000 and 77% of budget levels. A large portion of the expense incurred is the Project Wide allocation totaling \$1,784,000.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses.

Change in Unreserved Net Position

Year-to-Date Change in Unreserved Net Position of \$580,000 is less than the Prior Year-to-Date change of \$690,000. By Year-End, based on the anticipated revenues and expenditures, the District will meet the budgeted reduction in Unreserved Net Position of (544,000).

Investment Earnings

The following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
Current Month Annualized Return*	4.88%	5.39%	5.39%	5.06%	4.59%	13.05%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.38%	1.54%
Prior FY 2023	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

^{*}Current Month Annualized Return is the annual return expected based on the past months return.

^{**}One month rate of return is the actual rate of return over the prior month.

^{***}Rate listed is one month in arrears.



Statement of Activity For the Ten Months Ending July 31, 2024 (83% of the budget year)

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Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
3,597,936	\$ 3,597,936	100.21%	Maintenance and Other Special Assessments	\$ 3,605,636	\$ 3,605,317	\$ 319
-	-	100%	Other Income	125	46	79
157,100	157,100	226%	Investment Income	355,228	244,364	110,863
3,755,036	3,755,036	105%	Total Revenues:	3,960,989	3,849,727	111,262
3,755,036	3,755,036	105%	Total Available Resources:	3,960,989	3,849,727	111,262
			EXPENSES:			
16,173	16,173	63%	Personnel Services	10,128	7,771	2,357
655,653	659,653	83%	Management and Other Professional Services	547,902	515,009	32,893
113,678	113,678	81%	Utility Services	91,550	88,502	3,048
3,204,474	3,196,044	77%	Building, Landscape and Other Maintenance	2,475,073	2,291,360	183,713
8,970	13,400	<u>50</u> %	Other Expenses	6,765	6,599	166
3,998,948	3,998,948	78%	Total Operating Expenses	3,131,419	2,909,240	222,178
300,000	300,000	<u>83</u> %	Transfers out of Unrestricted Fund	250,000	250,000	
300,000	300,000	83%	Total Other Changes	250,000	250,000	-
4,298,948	4,298,948	79%	Total Expenses and Other Changes	3,381,419	3,159,240	222,178
\$ (543,912) (543,912)	Change in Unreserved Net Position	\$ 579,570	\$ 690,487	\$ (110,917		
		Total Cash, Net of Bond Funds	\$ 5,228,981	\$ 4,995,386	\$ 233,595	
			Fund Balance			
			Unassigned	3,420,264	3,477,204	\$ (56,940
			Committed R and R General	1,750,000	1,450,000	\$ 300,000
			Total Fund Balance	\$ 5,170,264	\$ 4,927,204	\$ 243,060