

#### Financial Statement Summary As of July 31, 2024

### **Revenues**

Year-to-Date (YTD) Revenues of \$4,209,000 are more than prior year-to-date (PYTD) revenues of \$4,149,000 and are at 100% of budgeted revenues of \$4,192,000.

- The District has collected 100% of the budgeted maintenance assessments of \$4,022,000. Sumter County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March.
- Investment earnings of \$158,000 (\$154,000 realized gains and \$4,000 unrealized gains) are greater than the prior year to date earnings of \$109,000.

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 \$3,263,000 are greater than prior year-to-date expenses of \$3,016,000. Year-to-date spending is at 78% of the amended budgeted expenses of \$4,165,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, and legal services. Management fees increased a budgeted 32% over prior year.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is \$57,000.
- Building, Landscape and Other Maintenance Expenses total \$2,679,000 and are at 78% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$2,287,000.
- Other Expenses include the annual insurance premium for property and liability.

# Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$946,000 is less than prior year to date change of \$1,132,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$27,000.

### **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 annu	al return exp	ected based	d on the pa	st months return.	
**One month rate of return is the actu	ual rate o	f return over	the prior mo	onth.		

\*\*\*Rate listed is one month in arrears.

	Statement of Activity   Statement of Activity   For the Ten Months Ending July 31, 2024 (83% of the budget year)													
Original Budget		Amended Budget	Budget % used			YTD Actual		PYTD Actual		Variance				
				REVENUES:										
\$	4,021,920	\$ 4,021,920	100.25%	Maintenance and Other Special Assessments	\$	4,031,845	\$	4,039,334	\$	(7,489)				
Ş	4,021,920	ې 4,021,920 -	0%	Other Income	Ş	4,031,845	Ş	4,039,334	Ş	18,777				
	170,200	170,200	<u>93%</u>	Investment Income		157,977		109,326		48,651				
			100%			4,208,676	-	4,148,737						
	4,192,120	4,192,120	0%	Total Revenues: Transfer In - Debt Service		4,208,070		4,148,737		59,940				
	4,192,120	4,192,120	100%	Total Available Resources:		4,208,676		4,148,737		59,940				
	4,192,120	4,192,120	100%	Total Available Resources.		4,208,070		4,140,737		59,940				
				EXPENSES:										
\$	9,714.00	\$ 9,714.00	64%	Personnel Services	\$	6,252	\$	4,324	\$	1,928				
	459,573	464,573	83%	Management and Other Professional Services		383,675		296,332		87,343				
	111,500	111,500	51%	Utility Services		57,056		61,092		(4,036)				
	3,371,449	3,439,350	78%	Building, Landscape and Other Maintenance		2,678,692		2,488,620		190,073				
	135,205	139,705	<u>98%</u>	Other Expenses		136,856		165,941		(29,085)				
	4,087,441	4,164,842	78%	Total Operating Expenses		3,262,532		3,016,309		246,223				
	4,087,441	4,164,842	<u>78%</u>	Total Expenses and Other Changes		3,262,532		3,016,309		246,223				
\$	104,679	\$ 27,278	22%	Change in Unreserved Net Position	\$	946,144	\$	1,132,428	\$	(186,283)				
				Total Cash, Net of Bond Funds	\$	2,528,470	\$	2,157,877	\$	370,593				
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				Fund Balance										
				Unassigned		2,495,129		2,106,420						
				Total Fund Balance	\$	2,495,129	\$	2,106,420	\$	388,708				
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