

Financial Statement Summary As of October 31, 2024

Revenues

Year-to-Date (YTD) revenues of \$9,000 are less than prior year-to-date (PYTD) revenues of \$29,000 and are at 0% of budgeted revenues of \$3,837,000.

- The District has received 0% of the budgeted maintenance assessments to date. 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. There was no increase in maintenance assessments levied in FY 2023.
- Investment earnings of \$9,000 (\$28,000 realized gains and (\$19,000) unrealized gains) are less than the prior year to date earnings of \$29,000 and have annual budgeted earnings of \$550,000.

The District has received 0% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. *As of October 31th, 8% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$274,000 are less than prior year-to-date expenses of \$291,000. Year to date spending is at 6% of budgeted expenses of \$4,569,000.

- Management and Other Professional Services include Management fees and Deed Compliance fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 2% of budgeted expenses of \$511,000.
- Building, Landscape and Other Maintenance Expenses are less than the prior year to date and at 6% of the budget. The
 majority of this expense is the Project Wide allocation totaling \$1,000 for the budget year. Project Wide allocation for
 the current month is \$0. Building Structure Maintenance has expended 0% of the budget year to date. Landscape
 Maintenance Non-Recurring is budgeted at \$67,000 for the year.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of (\$265,000) is less than prior year to date decrease of (\$263,000). Based on anticipated revenue and expenditures for the year, the District expects to meet the budgeted reduction in Unreserved Net Position of (\$732,000).

Investment Earnings:

The following table outlines the current month and year to date earnings by investment category:

| | CFB | FLCLASS | FL PALM | FL-FIT | FLTRUST*** | LTIP*** |
|----------------------------------|-------|----------------|---------|--------|------------|---------|
| Current Month Annualized Return* | 4.38% | 5.00% | 5.01% | 4.74% | 4.09% | 23.74% |
| One Month Rate of Return** | 0.37% | 0.42% | 0.42% | 0.40% | 0.34% | 1.71% |
| Prior FY 2024 | 4.86% | 5.41% | 5.44% | 5.02% | 4.58% | 13.01% |

^{*}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 One Month Ending October 31, 2024 (8% of the budget year)

| Original Budget | | Amended Budget | Budget % used | | YTD Actual | PYTD Actual | Variance | |
|-----------------|-----------|-------------------|------------------|--|---------------|---------------|----------|---------|
| | | | | REVENUES: | | | | |
| \$ | 3,168,731 | \$ 3,168,731 | 0.0% | Maintenance and Other Special Assessments | \$ - | \$ - | \$ | - |
| | - | - | 0% | Other Income | - | - | | - |
| | 550,400 | 550,400 | <u>2</u> % | Investment Income | 9,315 | 28,922 | | (19,606 |
| | 3,719,131 | 3,719,131 | 0% | Total Revenues | 9,315 | 28,922 | | (19,606 |
| | 117,858 | 117,858 | 0% | Transfer In - Debt Service | - | - | | - |
| \$ | 3,836,989 | \$ 3,836,989 | 0% | Total Available Resources: | \$ 9,315 | \$ 28,922 | \$ | (19,606 |
| | | | | EXPENSES: | | | | |
| | 12,081 | 12,081 | 0% | Personnel Services | - | - | | - |
| | 454,659 | 454,659 | 7% | Management and Other Professional Services | 29,590 | 36,361 | | (6,771 |
| | 510,980 | 510,980 | 2% | Utility Services | 8,011 | 5,815 | | 2,196 |
| | 3,581,135 | 3,581,135 | 6% | Building, Landscape and Other Maintenance | 231,016 | 243,524 | | (12,508 |
| | 9,852 | 9,852 | <u>58%</u> | Other Expenses | 5,723 | 5,750 | | (27 |
| | 4,568,707 | 4,568,707 | 6% | Total Operating Expenses | 274,340 | 291,450 | | (17,111 |
| \$ | (731,718) | \$ (731,718 |) | Change in Unreserved Net Position | \$ (265,024) | \$ (262,529) | \$ | (2,496 |
| | | | | Total Cash, Net of Bond Funds | \$ 13,227,943 | \$ 12,909,241 | \$ | 318,702 |
| | | | | Fund Balance | | | | |
| | | | | Unassigned | 2,996,025 | 2,659,395 | | |
| | | | | Restricted - Capital Project Ph I | 249,999 | 249,999 | | |
| | | | | Restricted - Capital Project Ph II | 773,128 | 773,128 | | |
| | | | | Committed R and R General | 9,191,753 | 9,191,753 | | |
| | | | | Total Fund Balance | \$ 13,210,905 | \$ 12,874,275 | \$ | 336,630 |
| | | | | Number of Homes Closed | 3,762 | 3,762 | | |
| | | | | % Homes Closed | 100% | 100% | _ | |
| | | | | Number of Homes Closed % Homes Closed | 6,697 100% | 6,697 100% | _ | |