

Financial Statement Summary As of July 31, 2024

Revenues

Year-to-Date (YTD) revenues of \$4,103,000 are greater than prior year-to-date (PYTD) revenues of \$3,887,000 and are at 118% of budgeted revenues of \$3,485,000.

- The District has received 100% 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 \$921,000 (\$588,000 realized gains and \$333,000 unrealized gains) are greater than the prior year to date earnings of \$708,000 and have annual budgeted earnings of \$198,000.

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

Expenses and Other Changes

Year-to-Date Operating Expenses of \$3,393,000 are greater than prior year-to-date expenses of \$3,012,000. Year to date spending is at 81% of budgeted expenses of \$4,193,000.

- 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 72% of budgeted expenses of \$305,000.
- Building, Landscape and Other Maintenance Expenses are greater than the prior year to date and at 82% of the budget.
 The majority of this expense is the Project Wide allocation totaling \$2,564,000 for the budget year. Project Wide allocation for the current month is \$214,000. Building Structure Maintenance has expended 79% of the budget year to date. Landscape Maintenance Non-Recurring is budgeted at \$56,000 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 increase in Unreserved Net Position of \$710,000 is less than prior year to date increase of \$875,000. Based on anticipated revenue and expenditures for the year, the District expects an increase compared to the budgeted reduction in Unreserved Net Position of (\$709,000).

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*	4.88%	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)

Original Budget		Amended Budget		Budget % used			YTD Actual		PYTD Actual		Variance	
					REVENUES:							
\$	3,168,731	\$ 3	,168,731	100.4%	Maintenance and Other Special Assessments	\$	3,180,991	\$	3,176,965	\$	4,026	
	-		-	0%	Other Income		1,174		1,753		(578)	
	197,700		197,700	<u>466</u> %	Investment Income	920,80			708,360		212,440	
	3,366,431	3	,366,431	122%	Total Revenues		4,102,966		3,887,078		215,888	
	118,296		118,296	<u>0%</u>	Transfer In - Debt Service						-	
\$	3,484,727	\$ 3	,484,727	118%	Total Available Resources:	\$	4,102,966	\$	3,887,078	\$	215,888	
					EXPENSES:							
	10,047		10,079	83%	Personnel Services		8,405		5,833		2,573	
	545,767		547,017	82%	Management and Other Professional Services		448,252		395,599		52,653	
	304,696		304,696	72%	Utility Services		218,604		230,148		(11,544)	
	3,323,575	3	,322,293	82%	Building, Landscape and Other Maintenance		2,710,740		2,373,917		336,823	
	9,270		9,270	<u>75%</u>	Other Expenses		6,947		6,427		520	
	4,193,355	4	,193,355	81%	Total Operating Expenses		3,392,949		3,011,924		381,025	
\$	(708,628)	\$	(708,628)		Change in Unreserved Net Position	\$	710,017	\$	875,154	\$	(165,137)	
					Total Cash, Net of Bond Funds	\$	13,883,588	\$	13,569,087	\$	314,501	
					Fund Balance							
					Unassigned		3,631,941		3,418,132			
					Restricted - Capital Project Ph I		249,999		249,999			
				Restricted - Capital Project Ph II		773,128		681,128				
					Committed R and R General		9,191,753		9,191,753			
					Total Fund Balance	\$	13,846,821	\$	13,541,012	\$	305,808	
					Number of Homes Closed		3,762		3,762			
					% Homes Closed		100%		100%			
					Number of Homes Closed		6,697		6,697			
					% Homes Closed		100%		100%			