

Financial Statement Summary As of July 31, 2024

Revenues

Year-to-Date (YTD) Revenues of \$3,795,000 are greater than Prior Year-to-Date (PYTD) revenues of \$3,624,000 and are at 125% of budgeted revenues of \$3,036,000.

- The District has collected 100% of the budgeted maintenance assessments of \$2,613,000. 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. There was a 5% decrease in maintenance assessments levied in FY 2024.
- Investment earnings of \$1,182,000 (\$756,000 realized gains and \$426,000 unrealized gains) are greater than the Prior Year-to-Date of \$873,000. Annual budgeted earnings are \$430,000.

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 \$2,612,000 are greater than Prior Year-to-Date expenses of \$2,219,000. Year-to-Date spending is 80% of budgeted expenses of \$3,254,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees and are at 82% of budget.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$154,000 is greater than the Prior Year of \$151,000 and at 76% of the budget of \$202,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$2,079,000 are at 80% of the budget. A large portion of the expense incurred is the Project Wide allocation of \$1,752,000, a budgeted 10% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual premium for property and liability insurance was paid in full.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,183,000 is greater than the Prior Year-to-Date of \$1,002,000. By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the amended budgeted decrease in Unreserved Net Position of (\$217,000). The cash reserves target was met for the month.

Investment Earnings

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

	CFB	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 th	he Ten Months Ending July 31, 2024 (83% of the bud	lget y	ear)					
	Original	Oursearded Dudest	Budget %			VTD Astrod	_	NATO A stud		Marianaa	
Budget		Amended Budget	used			YTD Actual		PYTD Actual		Variance	
				REVENUES:							
\$	2,607,419	\$ 2,607,419	100%	Maintenance and Other Special Assessments	\$	2,613,021	\$	2,749,938	\$	(136,917	
•	-	-	0%	Other Income		537		845		(308)	
	429,500	429,500	275%	Investment Income		1,181,681		873,148		308,533	
	3,036,919	3,036,919	125%	Total Revenues:		3,795,238		3,623,931	-	171,307	
				EXPENSES:							
	16,173	16,173	65%	Personnel Services		10,558		9,279		1,280	
	432,422	437,422	82%	Management and Other Professional Services		360,810		320,833		39,977	
	201,951	201,951	76%	Utility Services		154,080		150,800		3,280	
	2,594,617	2,589,617	80%	Building, Landscape and Other Maintenance		2,079,367		1,730,996		348,370	
	8,945	8,945	78%	Other Expenses		6,996		6,619		378	
	3,254,108	3,254,108	80%	Total Operating Expenses		2,611,812		2,218,527	_	393,285	
	-	-	0%	Capital Outlay - Infrastructure and FFE		-		403,744		(403,744	
_			0%	Total Other Changes	_	-	_	403,744		(403,744	
	3,254,108	3,254,108	80%	Total Expenses and Other Changes:		2,611,812		2,622,271		(10,459	
_	3,23 1,100	3,23 1,100	3070	Total Expenses and Other Changes.	 -	2,011,012		2,022,271		(10) 133	
\$	(217,189)	\$ (217,189)		Change in Unreserved Net Position	\$	1,183,426	\$	1,001,660	\$	181,766	
				7.10.1.0.4.0.45		10.010.611	_	10.156.163		054.404	
				Total Cash, Net of Bond Funds	\$	19,010,644	\$	18,156,163	\$	854,481	
				Fund Balance							
				Unassigned		2,326,578		1,204,674			
				Committed R and R General		12,892,250		13,000,000			
				Committed R and R Villa Roads		2,525,864		2,682,077			
				Committed Working Capital	1-	1,269,372	_	1,269,372			
				Total Fund Balance	\$	19,014,065	\$	18,156,123	\$	857,94	