Financial Statement Summary As of December 31, 2024

Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.

Revenues

Year-to-Date (YTD) Revenues of \$3,615,000 are greater than Prior Year-to-Date (PYTD) revenues of \$3,429,000 and are at 89% of budgeted revenues of \$4,064,000.

- The District has collected 93% of the budgeted maintenance assessments of \$3,886,000. 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 an increase of 8% in maintenance assessments levied in FY24-25.
- Investment earnings of \$14,000 (\$56,000 realized and (\$42,000) unrealized losses) are less than the Prior Year-to-Date earnings of \$95,000. Annual budgeted investment earnings are \$178,000.

The District has received 93% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of December 31, 2024, 25% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,025,000 are greater than Prior Year-to-Date expenses of \$947,000. Year-to-Date spending is 25% of the budgeted expenses of \$4,155,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax
 Collection fees, Legal fees, and Technology Service fees.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$37,000 is greater than the Prior Year of \$32,000 and at 32% of the budgeted expenditure.
- Building, Landscape, and Other Maintenance Expenses totaling \$813,000 are greater than the Prior Year-to-Date of \$700,000 and at 23% of budget levels. A large portion of the expense incurred is the Project Wide allocation totaling \$579,000.
- 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 \$2,590,000 is greater than the Prior Year-to-Date change of \$2,407,000. By Year-End, based on the anticipated revenues and expenditures, the District Net Position will be greater than the budgeted reduction in Unreserved Net Position of \$(91,000).

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*	4.02%	4.62%	4.66%	4.70%	4.31%	11.38%
One Month Rate of Return	0.34%	0.39%	0.39%	0.39%	0.36%	-2.57%
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 12 months return.

All investment earnings are now recognized within the current month.



Statement of Activity For the Three Months Ending December 31, 2024 (25% of the budget year)

Original Budget	Amended Budget Budget % used			YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 3,885,771	\$ 3,885,771	93%	Maintenance and Other Special Assessments	\$ 3,601,525	\$ 3,333,826	\$ 267,700
-	-	14%	Other Income	7	39	(32)
178,000	178,000	8%	Investment Income	13,835	95,276	(81,441)
4,063,771	4,063,771	89%	Total Revenues:	3,615,367	3,429,141	186,226
			EXPENSES:			
15,096	15,096	14%	Personnel Services	2,171	2,808	(637)
510,496	510,496	32%	Management and Other Professional Services	165,763	205,793	(40,029)
116,431	116,431	32%	Utility Services	37,223	32,373	4,851
3,503,978	3,503,978	23%	Building, Landscape and Other Maintenance	813,454	700,466	112,988
9,252	9,252	68%	Other Expenses	6,331	6,045	286
4,155,253	4,155,253	25%	Total Operating Expenses	1,024,943	947,484	77,459
		<u>0</u> %	Transfers out of Unrestricted Fund		75,000	(75,000)
-	-	0%	Total Other Changes	-	75,000	(75,000)
4,155,253	4,155,253	25%	Total Expenses and Other Changes	1,024,943	1,022,484	2,459
\$ (91,482)	(91,482)		Change in Unreserved Net Position	\$ 2,590,425	\$ 2,406,657	\$ 183,768
			Total Cash, Net of Bond Funds	\$ 7,324,289	\$ 6,911,042	\$ 413,247
			Fund Balance			
			Unassigned	5,444,630	5,247,350	\$ 197,280
			Committed R and R General	1,800,000	1,575,000	\$ 225,000
			Total Fund Balance	\$ 7,244,630	\$ 6,822,350	\$ 422,280