

## Financial Statement Summary As of October 31, 2024

### **Revenues and Other Available Resources**

Year-to-Date (YTD) Revenues of \$0 are less than prior year-to-date (PYTD) revenues of \$3,000 and are at 0% of budgeted revenues of \$1,447,000.

- 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 2024.
- Investment earnings of \$0 (\$4,000 realized gains and (\$4,000) unrealized gains) are less than the prior year to date earnings of \$3,000 and are at 0% of the annual budgeted earnings of \$115,000. FLFIT Enhanced Cash experienced market valuation fluctuation in the month of October contributing to zero gain for the month. Much of the fluctuation is attributed to the uncertainty of the upcoming election. November is expected to post more favorable earnings. FLGIT and LTIP interest earnings are posted a month in arrears.

The District has received 0% of the budgeted revenues through the county tax collections. Expenses will be incurred ratably over the 12 months. As of October 31<sup>st</sup>, 8% of the year has lapsed.

#### **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$25,000 are less than prior year-to-date expenses of \$28,000. Year to date spending is 2% of the budgeted expenses of \$1,538,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees and Technology Service fees. Management fees decreased 3% from prior year levels.
- Utility Services overall are less than prior year levels and at 4% of budgeted expenses of \$69,000. District 3 is serviced by Little Sumter Service Area for irrigation service. An overall eight percent (8%) rate increase became effective at the beginning of the 2024-25 fiscal year.
- Building, Landscape and Other Maintenance Expenses totaling \$1,000 are greater than the prior year and are at 0% of budgeted expenses of \$1,166,000.
- A total of \$8,000 has been transferred to Committed Renewal and Replacement.

## Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of (\$33,000) is the same as the prior year decrease of (\$33,000). Unreserved Net Position is budgeted at (\$191,000) decrease.

## 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%



# Statement of Activity

#### For the One Month Ending October 31, 2024 (8% of the budget year)

Original Budget		Amended Budget	Budget % used			TD Actual	PYTD Actual	Variance	
				REVENUES:					
\$	1,331,353	\$ 1,331,353	0.0%	Maintenance and Other Special Assessments	\$	-	\$-	\$	-
	1,000	1,000	0%	Other Income		-	-		-
	114,700	114,700	0%	Investment Income		5	3,133		(3,128
	1,447,053	1,447,053	0%	Total Revenues		5	3,133		(3,128
	-	-	0%	Transfer In - Debt Service		-	-		-
\$	1,447,053	\$ 1,447,053	0%	Total Available Resources:	\$	5	\$ 3,133	\$	(3,128
				EXPENSES:					
	15,096	15,096	10%	Personnel Services		1,507	1,077		431
	277,006	277,006	5%	Management and Other Professional Services		14,160	17,770		(3,609
	69,239	69,239	4%	Utility Services		2,966	3,252		(286
	1,165,577	1,165,577	0%	Building, Landscape and Other Maintenance		775	-		775
	10,752	10,752	53%	Other Expenses		5,723	5,750		(27
	1,537,670	1,537,670	2%	Total Operating Expenses		25,131	27,848		(2,717
	-	-	0%	Capital Outlay - Infrastructure and FFE		-	-		-
	100,000	100,000	8%	Transfers out of Unrestricted Fund		8,348	8,348		-
	100,000	100,000	8%	Total Other Changes		8,348	8,348		-
	1,637,670	1,637,670	2%	Total Expenses and Other Changes		33,479	36,196		(2,717
\$	(190,617)	\$ (190,617)		Change in Unreserved Net Position	<u>\$</u>	(33,475)	\$ (33,064)	<u>\$</u>	(411
				Total Cash, Net of Bond Funds	<u>\$</u>	2,375,435	\$ 1,996,635	<u>\$</u>	378,800
				Fund Balance					
				Unassigned		1,619,645	1,383,377		
				Committed R and R General		511,627	466,627		
				Committed R and R Cart Paths & Villa Roads		200,177	145,177		
				Total Fund Balance	\$	2,331,449	\$ 1,995,182	\$	336,268