

Financial Statement Summary As of December 31, 2024

Revenues and Other Available Resources

Year-to-Date (YTD) Revenues of \$1,186,000 are less than prior year-to-date (PYTD) revenues of \$1,219,000 and are at 82% of budgeted revenues of \$1,447,000.

- The District has received 89% 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 \$4,000 (\$26,000 realized gains and (\$22,000) unrealized gains) are less than the prior year to date earnings of \$47,000 and are at 4% of the annual budgeted earnings of \$115,000.

The District has received 89% of the budgeted revenues through the county tax collections. Expenses will be incurred ratably over the 12 months. *As of December 31st*, 25% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$214,000 are less than prior year-to-date expenses of \$245,000. Year to date spending is 14% 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 29% from prior year levels.
- Utility Services overall are more than prior year levels and at 23% 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 \$113,000 are less than the prior year and are at 10% of budgeted expenses of \$1,164,000.
- A total of \$25,000 has been transferred to Committed Renewal and Replacement.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$947,000 is less than the prior year of \$949,000. 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*	4.02%	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)

Amended Original Budget Budget		Budget % used			(TD Actual	DVTD A		Variance
		usea		YTD Actual		PYTD Actual		Variance
			REVENUES:					
\$ 1,331,353	\$ 1,331,353	88.7%	Maintenance and Other Special Assessments	\$	1,181,167	\$ 1,171,54	5	\$ 9,622
1,000	1,000	46%	Other Income		459	58	6	(127
114,700	114,700	4%	Investment Income		4,458	47,16	55	(42,707
1,447,053	1,447,053	82%	Total Revenues		1,186,084	1,219,29	6	(33,212
			EXPENSES:					
15,096	15,096	26%	Personnel Services		3,893	3,02	:3	870
277,006	278,248	27%	Management and Other Professional Services		75,396	81,13	3	(5,737
69,239	69,239	23%	Utility Services		16,229	11,14	5	5,083
1,165,577	1,164,335	10%	Building, Landscape and Other Maintenance	112,597		144,14	5	(31,548
10,752	10,752	56%	Other Expenses	Other Expenses		5,93	.0	106
1,537,670	1,537,670	14%	Total Operating Expenses		214,131	245,35	7	(31,226
100,000	100,000	25%	Transfers out of Unrestricted Fund		25,012	25,02	.2	
100,000	100,000	25%	Total Other Changes		25,012	25,03		
1,637,670	1,637,670	15%	Total Expenses and Other Changes		239,143	270,36	<u>19</u>	(31,226
\$ (190,617) \$ (190,617)	Change in Unreserved Net Position	\$	946,941	\$ 948,92	27	\$ (1,987		
	Total Cash, Net of Bond Funds	\$	3,351,968	\$ 3,049,37	<u>'7</u>	\$ 302,591		
		Fund Balance						
			Unassigned		2,600,060	2,365,36	8	
			Restricted - Capital Project Ph I		-	-		
			Restricted - Capital Project Ph II		-	-		
			Committed R and R General		519,127	474,12	7	
			Committed R and R Cart Paths & Villa Roads		209,341	154,34	1	
			Total Fund Balance	\$	3,328,528	\$ 2,993,83	7	\$ 334,692