

Financial Statement Summary As of November 30, 2024

Revenues and Other Available Resources

Year-to-Date (YTD) Revenues of \$593,000 are more than prior year-to-date (PYTD) revenues of \$527,000 and are at 41% of budgeted revenues of \$1,447,000.

- The District has received 45% 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 (\$9,000) (\$12,000 realized gains and (\$21,000) unrealized gains) are less than the prior year to date earnings of \$0 and are at -8% of the annual budgeted earnings of \$115,000. FLGIT and LTIP interest earnings fluctuated in the month of October, these funds are booked one month in arrears resulting in an overall unrealized loss for the month. Much of the fluctuation was attributed to the uncertainty of the election in November. November returns for FLGIT and LTIP will be reflected in December with a positive outcome.

The District has received 45% of the budgeted revenues through the county tax collections. Expenses will be incurred ratably over the 12 months. *As November 30th*, 17% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$158,000 are greater than prior year-to-date expenses of \$155,000. Year to date spending is 10% 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 30% from prior year levels.
- Utility Services overall are more than prior year levels and at 15% 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 \$93,000 are greater than the prior year and are at 8% 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 increase in Unreserved Net Position of \$418,000 is greater than as the prior year of \$356,000. 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*	4.19%	4.83%	4.82%	4.71%	4.26%	24.41%
One Month Rate of Return	0.35%	0.40%	0.40%	0.39%	0.35%	-1.93%
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.

^{**}Rate listed is one month in arrears.



Statement of Activity

For the Two Months Ending November 30, 2024 (17% of the budget year)

1,000 1,000 0% Other Income 1 586 (58 114,700 114,700 -8% Investment Income (9,311) (185) (9,12 1,447,053 1,447,053 41% Total Revenues 592,649 527,334 65,31 EXPENSES: 15,096 15,096 19% Personnel Services 2,799 2,153 64 277,006 277,006 17% Management and Other Professional Services 45,929 49,619 (3,69 69,239 69,239 15% Utility Services 10,369 9,849 52 1,165,577 1,165,577 8% Building, Landscape and Other Maintenance 92,890 87,216 5,67 10,752 10,752 54% Other Expenses 5,806 5,830 (2 1,537,670 1,537,670 10% Total Operating Expenses 157,794 154,667 3,12 100,000 100,000 17% Transfers out of Unrestricted Fund 16,680 16,680 100,000 100,000 17% Total Other Changes 16,680 <t< th=""><th colspan="2">Original Budget Budget</th><th>Budget % used</th><th></th><th>Y</th><th colspan="2">YTD Actual</th><th colspan="2">PYTD Actual</th><th colspan="2">Variance</th></t<>	Original Budget Budget		Budget % used		Y	YTD Actual		PYTD Actual		Variance	
1,000				REVENUES:							
114,700	\$ 1,331,353	\$ 1,331,353	45.2%	Maintenance and Other Special Assessments	\$	601,960	\$	526,933	\$	75,027	
1,447,053	1,000	1,000	0%	Other Income		1		586		(585	
EXPENSES:	114,700	114,700	-8%	Investment Income		(9,311)		(185)		(9,126	
15,096	1,447,053	1,447,053	41%	Total Revenues		592,649		527,334		65,316	
277,006 277,006 17% Management and Other Professional Services 45,929 49,619 (3,69				EXPENSES:							
69,239 69,239 15% Utility Services 10,369 9,849 52	15,096	15,096	19%	Personnel Services		2,799		2,153		646	
1,165,577	277,006	277,006	17%	Management and Other Professional Services		45,929		49,619		(3,690	
10,752 10,752 54% Other Expenses 5,806 5,830 (2 1,537,670 1,537,670 10% Total Operating Expenses 157,794 154,667 3,12 100,000 100,000 17% Transfers out of Unrestricted Fund 16,680 16,680 1,637,670 1,637,670 11% Total Other Changes 174,474 171,347 3,12 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 418,176 \$ 355,986 \$ 62,18 \$ (190,617) \$ (190,617) Total Cash, Net of Bond Funds \$ 2,874,422 \$ 2,439,540 \$ 434,88 \$ (190,617) \$ (190,617) Unassigned 2,071,295 1,772,427 \$ (190,617) \$ (190,617) \$ (190,617) \$ (190,617) \$ (190,617) \$ (190,617) \$ (190,617)	69,239	69,239	15%	Utility Services		10,369		9,849		520	
1,537,670 1,537,670 10% Total Operating Expenses 157,794 154,667 3,12 100,000 100,000 17% Transfers out of Unrestricted Fund 16,680 16,680 100,000 100,000 17% Total Other Changes 16,680 16,680 1,637,670 1,637,670 11% Total Expenses and Other Changes 174,474 171,347 3,12 \$\$\frac{1}{5}\$\$ (190,617) \$\$ (190,617) \$\$ Change in Unreserved Net Position \$\$\frac{1}{5}\$\$ 418,176 \$\$\frac{1}{5}\$\$ 355,986 \$\$\frac{1}{5}\$\$ 62,18 Total Cash, Net of Bond Funds \$\$\frac{1}{5}\$\$ 2,874,422 \$\$\frac{1}{5}\$\$ 2,439,540 \$\$\frac{1}{5}\$\$ 434,88 Fund Balance Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Gart Paths & Villa Roads 204,759 149,759	1,165,577	1,165,577	8%	Building, Landscape and Other Maintenance		92,890		87,216		5,674	
100,000	10,752	10,752	54%	Other Expenses		5,806		5,830		(24	
Total Other Changes 16,680 16,680	1,537,670	1,537,670	10%	Total Operating Expenses		157,794		154,667		3,126	
1,637,670 1,637,670 11% Total Expenses and Other Changes 174,474 171,347 3,12 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 418,176 \$ 355,986 \$ 62,18 Total Cash, Net of Bond Funds \$ 2,874,422 \$ 2,439,540 \$ 434,88 Fund Balance Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Cart Paths & Villa Roads 204,759 149,759	100,000	100,000	17%	Transfers out of Unrestricted Fund		16,680		16,680		-	
\$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 418,176 \$ 355,986 \$ 62,18 Total Cash, Net of Bond Funds \$ 2,874,422 \$ 2,439,540 \$ 434,88 Fund Balance Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Cart Paths & Villa Roads 204,759 149,759	100,000	100,000	17%	Total Other Changes		16,680		16,680		-	
Total Cash, Net of Bond Funds \$ 2,874,422 \$ 2,439,540 \$ 434,88 Fund Balance Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Cart Paths & Villa Roads 204,759 149,759	1,637,670	1,637,670	11%	Total Expenses and Other Changes		174,474		171,347		3,126	
Fund Balance Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Cart Paths & Villa Roads 204,759 149,759	\$ (190,617)	\$ (190,617)		Change in Unreserved Net Position	\$	418,176	\$	355,986	\$	62,189	
Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Cart Paths & Villa Roads 204,759 149,759				Total Cash, Net of Bond Funds	\$	2,874,422	\$	2,439,540	\$	434,882	
Unassigned 2,071,295 1,772,427 Committed R and R General 515,377 470,377 Committed R and R Cart Paths & Villa Roads 204,759 149,759											
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