

# Financial Statement Summary As of December 31, 2024

### Revenues

Year-to-Date (YTD) Revenues of \$2,101,000 are less than the prior year-to-date (PYTD) revenues of \$2,394,000 and are at 70% of budgeted revenues of \$3,008,000.

- 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 2025.
- Investment earnings of \$36,000 (\$169,000 realized gains and (133,000) unrealized losses) are less than the prior year-to-date of \$306,000.

The District has received 89% of the anticipated revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12-months. As of December 31, 25% of the year has lapsed.

# **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$930,000 are greater than the prior year-to-date expenses. Year to date spending is at 23% of the annual budget of \$4,103,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 20% of budgeted expenses of \$476,000.
- Building, Landscape and Other Maintenance expenses totaling \$697,000 are greater than the prior year of \$652,000 and are at 22% of budgeted expenses. The majority of expenses are due to the Project wide allocation which is \$625,000 this month.
- Other Expenses include insurance expense and legal advertising, and other miscellaneous expenses are at prior year levels. The annual insurance premium was paid in October.

### **Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$1,172,000 is greater than the prior year to date increase of \$1,543,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budget reduction in Unreserved Net Position of (\$1,095,000).

## **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 Budget % PYTD Actual** YTD Actual **Original Budget Budget** used Variance **REVENUES:** 2,326,093 89% 2,064,038 \$ 2,086,956 (22,918)2,326,093 Maintenance and Other Special Assessments 52% \$ 2,000 2,000 1,245 (208)Other Income 1,037 \$ 600,000 \$ 600,000 6% Investment Income 36,243 306,267 (270,024)72% 2,928,093 2,928,093 **Total Revenues** 2,101,317 2,394,468 (293,151)80,000 80,000 0% Transfer In - Debt Service 70% \$ 3,008,093 \$ 3,008,093 \$ **Total Available Resources:** 2,101,317 2,394,468 (293,151)EXPENSES: 15,096 15,096 20% **Personnel Services** 870 3,032 2,162 409,618 412,723 31% Management and Other Professional Services 128,668 140,733 (12,065)476.240 476,240 20% 94.595 50.828 43.767 **Utility Services** 3,185,567 3,182,462 22% Building, Landscape and Other Maintenance 697.231 652.107 45,124 16,452 16,452 36% Other Expenses 5,982 5,970 12 4,102,973 4,102,973 23% **Total Operating Expenses** 929,507 851,800 77,707 4,102,973 4,102,973 23% **Total Expenses and Other Changes** 929,507 851,800 77,707 (1,094,880) (1,094,880)**Change in Unreserved Net Position** 1,171,810 1,542,668 (370,858)**Total Cash, Net of Bond Funds** 16,512,109 16,792,381 (280,272)\*Preliminary Fund Balance - pending year-end close **Fund Balance** Unassigned 4,560,990 4,822,460 Restricted - Capital Project Ph I 711,922 711,922 Restricted - Capital Project Ph II 1,083,792 1,083,792 Committed R and R General 6,942,200 6,942,200 Committed R and R Cart Paths & Villa Roads 3,179,875 3,179,875

**Total Fund Balance** 

16,478,779

16,740,248

(261,470)