

Financial Statement Summary As of November 30, 2024

Revenues

Year-to-Date (YTD) revenues of \$1,483,000 are greater than prior year-to-date (PYTD) revenues of \$1,391,000 and are at 39% of budgeted revenues of \$3,837,000.

- The District has received 48% 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 2023.
- Investment earnings of (\$28,000) \$78,000 realized gains and (\$106,000) unrealized loss are less than the prior year to date earnings of \$35,000 and have annual budgeted earnings of \$550,000. FLGIT and LTIP are posted a month in arrears. November returns for FLGIT and LTIP will be reflected in December with a positive outcome.

The District has received 48% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. *As of November 30th,17% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$706,000 are greater than prior year-to-date expenses of \$659,000. Year to date spending is at 15% of budgeted expenses of \$4,569,000.

- Management and Other Professional Services include Management fees and Deed Compliance fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 22% of budgeted expenses of \$511,000.
- Building, Landscape and Other Maintenance Expenses are less than the prior year to date and at 14% of the budget. The
 majority of this expense is the Project Wide allocation totaling \$2,772,000 for the budget year. Project Wide allocation
 for the current month is \$231,000. Building Structure Maintenance has expended 1% of the budget year to date.
 Landscape Maintenance Non-Recurring is budgeted at \$67,000 for the year.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$777,000 is greater than prior year to date increase of \$732,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budgeted reduction in Unreserved Net Position of (\$732,000).

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*	4.19%	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)

Original Budget		Amended Budget	Budget % used			YTD Actual		PYTD Actual		Variance	
				DEVENUES							
<u>, , , , , , , , , , , , , , , , , , , </u>	160 721	ć 2.1C0.721	47.70/	REVENUES:	<u> </u>	1 511 761	<u> </u>	1 254 005	۲.	150 055	
\$ 3	3,168,731	\$ 3,168,731	47.7%	Maintenance and Other Special Assessments	\$	1,511,761	\$	1,354,905	\$	156,855	
	550,400	550,400		Other Income Investment Income		(28,456)		1,120 34,913		(1,118	
			_		-		-		_		
3	3,719,131	3,719,131		Total Revenues		1,483,307		1,390,938		92,369	
	117,858	117,858	-	Transfer In - Debt Service					_	-	
\$ 3	3,836,989 \$ 3,836,989 39% Total Available Reso		Total Available Resources:	\$	1,483,307	\$	1,390,938	\$	92,369		
				EXPENSES:							
	12,081	12,081	12%	Personnel Services		1,507		1,938		(431	
	454,659	454,659	20%	Management and Other Professional Services		90,297		101,811		(11,514	
	510,980	510,980	22%	Utility Services		112,871		27,903		84,968	
3	3,581,135	3,581,135	14%	Building, Landscape and Other Maintenance		495,351		521,081		(25,730	
	9,852	9,852	60%	Other Expenses		5,894		5,969		(75	
	4,568,707	4,568,707	15%	Total Operating Expenses		705,920		658,702		47,218	
\$ (731,718)		\$ (731,718)	Change in Unreserved Net Position	\$	777,387	\$	732,236	\$	45,151	
				Total Cash, Net of Bond Funds	\$	14,880,257	\$	14,418,329	\$	461,927	
				Fund Balance							
				Unassigned		4,038,437		16,790,963			
				Restricted - Capital Project Ph I		249,999		249,999			
			Restricted - Capital Project Ph II		773,128		773,128				
			Committed R and R General		9,191,753		9,191,753				
				Total Fund Balance	\$	14,253,317	\$	27,005,843	\$	(12,752,526	
				Number of Homes Closed		3,762		3,762			
				% Homes Closed		100%		100%			
				Number of Homes Closed		6,697		6,697			
				% Homes Closed		100%		100%			