

Financial Statement Summary As of January 31, 2025

Revenues and Other Available Resources

Year-to-Date (YTD) Revenues of \$2,492,000 are less than prior year-to-date (PYTD) revenues of \$3,796,000 and are 59% of budgeted revenues of \$4,269,000.

- The District has collected \$2,404,000 in maintenance assessments to date. Marion 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 a 0% increase in maintenance assessments levied in FY 2025.
- Other income includes the Marion County Hwy 42 Agreement revenue; \$41,000 has been collected to date.
- Investment earnings of \$47,000 (\$50,000 realized gains and (\$3,000) unrealized losses) are less than prior year to date earnings of \$95,000 and are at 20% of annual budgeted earnings of \$233,000.

The District has received 61% of assessment revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. *As of January 31, 2025, 33% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$852,000 are less than prior year-to-date expenses of \$715,000. Year to date spending is at 26% of the amended budget of \$3,325,000.

- Management and Other Professional services include Management fees, Deed Compliance, and Tax Collector fees.
 - Management fees are consistent with the prior year.
 - Legal Services are at 27% of budget.
- Utility Services include Electricity and Irrigation Water expenses and year-to-date spending is at 41% of budgeted expenses of \$457,000.
- Building, Landscape and Other Maintenance Expenses totaling \$496,000 are greater than the prior year to date expenses of \$438,000 and compare favorably to the amended budget of \$2,363,000.
 - Recurring Landscape Maintenance makes up 47% of the amended budget, or \$1,120,000. The District spent a total of \$341,000 or 30% of the budget.
 - Building/Structure Maintenance makes up 28% of the amended budget, or \$661,000.
 To date, the District has spent \$47,000, or 7% of the budget.
 - Other Maintenance makes up 12% of the amended budget, or \$280,000. The District
 has spent a total of \$49,000 or 18% of the budget to date. This includes routine aquatic
 weed control, pressure washing, light sweeps, and lake maintenance, all a part of
 monthly routine maintenance.



- CR 42 Expenses make up 5% of the amended budget, or \$122,000 and we have spent \$36,000, or 30% of the budget to date.
- Non-Recurring Landscape Maintenance, such as Plant Replacement, Tree Trimming, and Sod Replacement makes up 6% of the amended budget, or \$130,000. The District has spent a total of \$17,000 or 13% of the budget to date.
- Irrigation Repair makes up 2% of the amended budget, or \$50,000. The District has spent a total of \$6,000 or 12% of the budget to date.
- Other Expenses include annual insurance expense.
- Budgeted Capital Expenditures include Mill and Overlay for Units 54, a Roof Replacement projects for MC 24-Well Site and MC 19. The District has spent 11% on Year-to-Date Capital Outlay expenses.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$1,253,000 is less than the prior year to date increase of \$2,848,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budget reduction in unreserved net position of (\$880,000).

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*	3.88%	4.48%	4.51%	4.65%	4.34%	13.91%				
One Month Rate of Return	0.32%	0.37%	0.38%	0.39%	0.36%	2.40%				
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	Four Months Ending January 31, 2025 (33% of the	budget year)	I		
	Amended	Budget %					
Original Bud		used		YTD Actual	PYTD Actual	Variance	
Original but	aget buuget	useu		11D Actual	FIID Actual	Variance	
			REVENUES:				
\$ 3,926,5	553 \$ 3,926,553	61%	Maintenance and Other Special Assessments	\$ 2,403,733	\$ 3,667,368	\$ (1,263,635	
94,8	94,844	44%	Other Income	41,645	33,312	8,333	
233,0	233,000	20%	Investment Income	47,084	94,839	(47,755	
4,254,3	397 4,254,397	59%	Total Revenues:	2,492,462	3,795,519	(1,303,057	
15,0	15,024	0%	Transfer In - Debt Service				
4,269,4	4,269,421	58%	Total Available Resources:	2,492,462	3,795,519	(1,303,057	
			EXPENSES:				
16,1	16,173	28%	Personnel Services	4,539	4,099	440	
473,1		33%	Management and Other Professional Services	156,259	205,782	(49,523	
475,1		41%	Utility Services	189,010	60,794	128,216	
•	-	21%	· · · · · · · · · · · · · · · · · · ·				
2,368,0			Building, Landscape and Other Maintenance	496,241	437,815	58,426	
10,7		<u>59</u> %	Other Expenses	6,307	6,141	166	
3,325,0	3,325,004	26%	Total Operating Expenses	852,357	714,631	137,725	
876,5	974,540	11%	Capital Outlay - Infrastructure and FFE	103,965	-	103,965	
850,0	000 850,000	33%	Transfers out of Unrestricted Fund	283,344	233,336	50,008	
1,726,5	1,824,540	21%	Total Other Changes	387,309	233,336	153,973	
5,051,5	E 140 E 44	24%	Total Expenses and Other Changes:	1 220 666	047.067	201 600	
	5,149,544	2470	Total expenses and Other Changes.	1,239,666	947,967	291,698	
\$ (782,133) \$ (8	(880,123)		Change in Unreserved Net Position	\$ 1,252,796	\$ 2,847,552	\$ (1,594,755	
			Total Cash, Net of Bond Funds	\$ 4,401,162	\$ 5,121,256	\$ (720,094	
			Fund Balance				
			Unassigned	2,775,653	3,589,492		
			Restricted - Capital Project, Phase I	-	-		
			Restricted - Capital Project, Phase II	-	34,000		
			Committed R and R General	16,672	36,058		
			Committed R and R Villa Roads	1,081,821	952,064		
			Committed R and R Ph III	326,566	367,606		
			Total Fund Balance	\$ 4,200,712	\$ 4,979,220	\$ (778,508	