

Financial Statement Summary As of January 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,317,000 are less than the prior year-to-date (PYTD) revenues of \$2,690,000 and are at 77% of budgeted revenues of \$3,008,000.

- The District has received 92% 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 \$169,000 (\$213,000 realized gains and (\$44,000) unrealized losses) are less than the prior year-to-date of \$524,000.

The District has received 92% of the anticipated revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12-months. As of January 31, 33% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,239,000 are greater than the prior year-to-date expenses. Year to date spending is at 30% 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 30% of budgeted expenses of \$476,000.
- Building, Landscape and Other Maintenance expenses totaling \$929,000 are greater than the prior year of \$891,000 and are at 29% of budgeted expenses. The majority of expenses are due to the Project wide allocation which is \$833,000 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 \$1,078,000 is less than the prior year to date increase of \$1,542,000. 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*	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) **Amended Budget % PYTD Actual** YTD Actual **Original Budget Budget** used Variance **REVENUES:** 2,326,093 \$ 92% (18, 234)2,326,093 Maintenance and Other Special Assessments 2,146,584 2,164,818 \$ 52% 2,000 2,000 1,275 (238)Other Income 1,037 \$ 600,000 \$ 600,000 28% 169,294 Investment Income 524,014 (354,720)79% 2,928,093 2,928,093 **Total Revenues** 2,316,915 2,690,107 (373,192)80,000 80,000 0% Transfer In - Debt Service 77% \$ 3,008,093 \$ 3,008,093 **Total Available Resources:** \$ 2,316,915 2,690,107 (373, 192)EXPENSES: 15,096 15,096 27% **Personnel Services** 4,108 3,238 870 (20,241)409,618 412,723 38% Management and Other Professional Services 157,207 177,448 476.240 476,240 30% 70.249 **Utility Services** 142.693 72.444 3,185,567 3,182,462 29% Building, Landscape and Other Maintenance 929,139 890,521 38,619 16,452 16,452 37% Other Expenses 6,157 6,178 (21)4,102,973 4,102,973 30% **Total Operating Expenses** 1,239,304 1,147,633 91,672 4,102,973 4,102,973 30% **Total Expenses and Other Changes** 1,239,304 1,147,633 91,672 (1,094,880) (1,094,880) **Change in Unreserved Net Position** 1,077,611 1,542,475 (464,864)**Total Cash, Net of Bond Funds** 16,413,975 16,787,752 (373,777)*Preliminary Fund Balance - pending year-end close **Fund Balance** Unassigned 4,466,791 4,822,267 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

Total Fund Balance

3,179,875

16,384,579

3,179,875

16,740,055

(355,476)