

Financial Statement Summary As of January 31, 2025

Revenues

Year-to-Date (YTD) revenues of \$3,128,000 are less than prior year-to-date (PYTD) revenues of \$3,472,000 and are at 82% of budgeted revenues of \$3,837,000.

- The District has received 94% 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 \$160,000 (\$193,000 realized gains and (\$33,000) unrealized loss are less than the prior year to date earnings of \$479,000 and have annual budgeted earnings of \$550,000.

The District has received 94% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. *As of January 31st, 33% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,580,000 are greater than prior year-to-date expenses of \$1,295,000. Year to date spending is at 35% 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 46% of budgeted expenses of \$511,000. Utility expenses have increased approximately 200% mainly due to the anticipated SECO increases.
- Building, Landscape and Other Maintenance Expenses are greater than the prior year to date and at 32% of the budget. The majority of this expense is the Project Wide allocation totaling \$2,772,000 for the budget year. Project Wide monthly allocation is \$231,000. Building Structure Maintenance has expended 48% 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 \$1,548,000 is less than prior year to date increase of \$2,177,000. 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*	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 %					
Ori	ginal Budget	Budget	used		YTD Actual	PYTD Actual	Variance	
				REVENUES:				
\$	3,168,731	\$ 3,168,731	93.6%	Maintenance and Other Special Assessments	\$ 2,967,420	\$ 2,991,250	\$	(23,830)
Ş	3,100,731	\$ 3,100,731	95.6%	Other Income	\$ 2,967,420 943	3 2,991,230	Ş	(23,830)
	550,400	550,400	29%	Investment Income	159,953	479,260		(319,307)
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	3,719,131	3,719,131	84%	Total Revenues	3,128,316	3,471,631		(343,314)
	117,858	117,858	<u>0%</u>	Transfer In - Debt Service	-	-		
\$	3,836,989	\$ 3,836,989	82%	Total Available Resources:	\$ 3,128,316	\$ 3,471,631	\$	(343,314)
				EXPENSES:				
	12,081	12,081	20%	Personnel Services	2,386	3,238		(852)
	454,659	462,732	41%	Management and Other Professional Services	188,000	209,851		(21,851)
	510,980	510,980	46%	Utility Services	235,321	68,647		166,674
	3,581,135	3,573,062	32%	Building, Landscape and Other Maintenance	1,148,452	1,006,945		141,507
	9,852	9,852	64%	Other Expenses	6,316	6,175		140
	4,568,707	4,568,707	35%	Total Operating Expenses	1,580,474	1,294,856		285,618
\$	(731,718)	\$ (731,718)		Change in Unreserved Net Position	\$ 1,547,842	\$ 2,176,775	\$	(628,933)
				Total Cash, Net of Bond Funds	\$ 15,186,920	\$ 15,301,996	\$	(115,076)
				Fund Balance				
				Unassigned	4,808,892	5,098,698		
				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	\$ 15,023,772	\$ 15,313,578	\$	(289,806)
				Number of Homes Closed	3,762	3,762		
				% Homes Closed	100%			
				Number of Homes Closed	6,697	6,697		
				% Homes Closed	100%	100%		