

Financial Statement Summary As of February 28, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,230,000 are less than the prior year-to-date (PYTD) revenues of \$2,353,000. Annual budgeted revenue is \$2,814,000.

- The District has received 96% 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 not an increase in the maintenance assessments levied in FY2025.
- Investment earnings of \$97,000 (\$82,000 realized gains and \$15,000) unrealized gains) are less than the prior year-to-date gains and are at 27% of budgeted earnings of \$360,000.

The District has received 96% of the anticipated revenues through the county tax collections. The expenses will be incurred ratably over the 12-months. *As of February 28, 42% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,299,000 are greater than prior year-to-date expenses of \$1,080,000. Year to date spending is at 44% of budgeted expenses of \$2,957,000.

- 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 greater than the prior year and at 55% of budgeted expenses of \$294,000. The majority of this is due to the SECO Energy increase.
- Building, Landscape and Other Maintenance Expenses of \$967,000 are greater than the prior year to date expenses and are
 at 42% of the annual budget of \$2,282,000. The majority of the expenses incurred is the Project Wide allocation totaling
 \$736,000 this month, a budgeted 8% increase over prior year.
- Other Expenses include insurance expense, legal advertising, and other miscellaneous expenses. The annual insurance premium for property and liability has been paid.
- There is \$560,000 of Budgeted Capital Mill & Overlay projects for Villas planned this fiscal year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$931,000 is less than the prior year to date increase of \$971,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budgeted reduction in the Unreserved Net Position of (\$704,000).

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%	4.45%	4.48%	4.71%	4.32%	11.47%
One Month Rate of Return	0.32%	0.37%	0.37%	0.39%	0.36%	0.44%
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 Five Months Ending February 28, 2025 (42% of the budget year)											
Original Budget		Amended Budget	Budget % used	C , , , ,	YTD Actual		PYTD Actual		Variance		
				DEVENUES.							
,	2 242 540	ć 2.242.540	0.00/	REVENUES:	ć 2.422.420	_	2 4 2 7 2 5 4	,	F 10		
\$ 	2,213,510	\$ 2,213,510	96% 25%	Maintenance and Other Special Assessments	\$ 2,132,438	<u> </u>	2,127,254 732	\$	5,184		
	2,500	2,500		Other Income	97.066	_			(114		
	360,000	360,000	<u>27</u> %	Investment Income			224,691	_	(127,62		
	2,576,010	2,576,010	87%	Total Revenues	2,230,122	+	2,352,678		(122,55!		
	237,594	237,594	<u>0%</u>	Transfer In - Debt Service	-	. -	=	_	-		
\$	2,813,604	\$ 2,813,604	79%	Total Available Resources:	\$ 2,230,122	\$	2,352,678	\$	(122,555		
				EXPENSES:							
	15,096	15,096	26%	Personnel Services	3,893		4,315		(422		
	355,688	355,688	45%	Management and Other Professional Services	160,185		182,215		(22,030		
	293,924	293,924	55%	Utility Services	161,888	_	56,508		105,380		
	2,282,053	2,282,053	42%	Building, Landscape and Other Maintenance	966,605	_	830,124		136,483		
	10,452	10,452	60%	Other Expenses	6,237	_	6,685		(448		
	2,957,213	2,957,213	44%	Total Operating Expenses	1,298,808		1,079,846	-	218,962		
	560.004	560.004	201				204 454		/224 454		
	560,381	560,381	0%	Capital Outlay - Infrastructure and FFE	-		301,451		(301,45		
			<u>0%</u>	Transfers out of Unrestricted Fund		-	<u>-</u>	_	<u> </u>		
	560,381	560,381	<u>0%</u>	Total Other Changes		- -	301,451	_	(301,451		
	3,517,594	3,517,594	37%	Total Expenses and Other Changes	1,298,808		1,381,298	_	(82,489		
\$	(703,990)	\$ (703,990)		Change in Unreserved Net Position	\$ 931,314	\$	971,380	\$	(40,066		
				Total Cash, Net of Bond Funds	\$ 6,286,927	\$	6,373,139	\$	(86,21		
				*Preliminary Fund Balance - pending year-end close							
				Fund Balance							
				Unassigned	2,132,930		2,045,046				
				Restricted - Capital Project Ph I	1,695,093		1,996,544				
				Committed R and R General	1,337,606		1,337,606				
				Committed R and R Villa Roads	900,000		900,000				
				Total Fund Balance	\$ 6,065,629	\$	6,279,197	\$	(213,56		