

# Financial Statement Summary As of February 28, 2025

## Revenues

Year-to-Date (YTD) Revenues of \$2,999,000 are less than the Prior Year-to-Date (PYTD) revenues of \$3,205,000 and are at 93% of budgeted revenues of \$3,210,000.

- The District has collected 97% of the budgeted maintenance assessments of \$2,844,000. Sumter County collects the annual tax bill's maintenance assessments and remits them 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 \$233,000 (\$225,000 realized gains and \$8,000) unrealized gains) are less than the Prior Year-to-Date of \$447,000.

The District has received 97% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. As of February 28, 2025, 41.67% of the year has lapsed.

## Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,318,000 are greater than Prior Year-to-Date expenses of \$1,161,000. Year-to-Date expenses are at 41% of the budgeted expenses of \$3,181,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees. Other Professional services for Property Management are higher than last year due to the timing of road inspections.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 54% of budgeted expenses of \$337,000. The majority of this is due to SECO Energy being 58% of budgeted expenses.
- Building, Landscape, and Other Maintenance Expenses totaling \$936,000 are greater than the Prior Year-to-Date of \$875,000 and are at 38% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling \$827,000, a budgeted 8% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses.

## **Change in Unreserved Net Position**

Year-to-Date change in Unreserved Net Position of \$1,472,000 is less than the Prior Year-to-Date change of \$1,835,000. By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the budget decrease in Unreserved Net Position of (\$260,000).

### **Investment Earnings:**

The following table outlines the Current Month Annualized Return and One Month Rate of Return 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.									

Community Development Districts District 8 Statement of Activity										
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance				
			REVENUES:							
\$ 2,844,240	2,844,240	97%	Maintenance and Other Special Assessments	\$ 2,764,520	2,756,674	\$ 7,846				
- 2,0 ++,2+0	-	0%	Other Income	436	505	(70				
366,000	366,000	64%	Investment Income	233,592	447,438	(213,847				
3,210,240	3,210,240	93%	Total Revenues:	2,998,548	3,204,618	(206,070				
211,247	211,247	0%	Transfer In - Debt Service			- (200,070				
3,421,487	3,421,487	88%	Total Available Resources:	2,998,548	3,204,618	(206,070				
			EXPENSES:							
15.000	45.000	2001		2.022		(4.540				
15,096	15,096	20%	Personnel Services	3,032	4,542	(1,510				
372,740	376,466	50%	Management and Other Professional Services	189,670	202,379	(12,710				
336,930	336,930	54%	Utility Services	182,645	72,771	109,874				
2,445,902	2,442,176	38%	Building, Landscape and Other Maintenance	936,113	874,996	61,118				
10,352	10,352	<u>62%</u>	Other Expenses	6,460	6,376	84				
3,181,020	3,181,020 3,181,020 4	41%	Total Operating Expenses	1,317,919	1,161,065	156,855				
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-				
500,000	500,000	<u>42%</u>	Transfers out of Unrestricted Fund	208,338	208,338					
500,000	500,000	<u>42%</u>	Total Other Changes	208,338	208,338					
3,681,020	3,681,020	41%	Total Expenses and Other Changes:	1,526,257	1,369,403	156,855				
<u>\$ (259,533)</u>	<u>\$ (259,533)</u>		Change in Unreserved Net Position	\$ 1,472,291	\$ 1,835,215	<u>\$ (362,925</u>				
		Total Cash, Net of Bond Funds	\$ 14,321,480	\$ 13,626,137	\$ 695,343					
			Fund Balance							
			Unassigned	5,519,614	5,390,142					
			Restricted - Capital Project, Phase I	1,149,211	1,149,211					
			Restricted - Capital Project, Phase II	234,000	234,000					
			Restricted - Capital Project, Phase III	218,000	218,000					
			Committed R and R General	2,300,840	2,050,840					
			Committed R and R Villa Roads	4,768,567	4,518,567					
			Total Fund Balance	\$ 14,190,232	\$ 13,560,760	\$ 629,472				