

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 | | | | |