

Financial Statement Summary As of March 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$763,000 are less than prior year-to-date (PYTD) revenues of \$800,000 and are 70% of the annual budgeted revenues of \$1,084,000.

- The District has collected 100% of the budgeted maintenance assessments totaling \$654,000. Brownwood CDD received the maintenance dollars through the Uniform Collection Method. Sumter County collects the annual maintenance assessments through the tax bills and remits them to the District, net a 2% collection fee. The majority of assessments are collected from November through March. Maintenance assessment slightly increased in the budget from the prior year.
- Other income of \$63,000 includes City of Wildwood reimbursement for Buena Vista Blvd extension expenses, Lease Revenue, and Sales Tax Collection Allowance.
- Investment earnings of \$45,000 (\$58,000 realized gains and (\$13,000) unrealized losses) are less than prior year-to-date earnings of \$143,000. Lower earnings are partially attributable to the uncertainty of tariffs imposed from the Federal Government resulting in market volatility and Federal Fund rate decreases in the past year.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$484,000 are higher than the prior year-to-date expenses of \$351,000. Year-to-date spending is 43% of the budgeted expenses of \$1,130,000.

- Management/Professional Services totaling \$95,000 are at 41% of the budget year-to-date and are 50% higher than the
 prior year-to-date expense. The increase is mainly due the increase in System Management Support. Budgeted
 Management Fees stayed the same as prior year.
- Utility Services increased in budget from the prior year and are at 34% of budget year-to-date.
- Building, Landscape and Other Maintenance expenses totaling \$313,000 are higher than the prior year-to-date expense of \$209,000. The expense includes the Project Wide allocation totaling \$154,000 year-to-date. Project Wide allocations have increased in budget 8% from the prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$46,000 year-to-date.

<u>Change in Unreserved Net Position</u>

The year-to-Date increase in Unreserved Net Position of \$231,000 is greater than prior year-to-date change of \$96,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budget reduction of Unreserved Net Position of (\$694,000).

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%	4.40%	4.44%	4.67%	4.22%	6.17%
One Month Rate of Return	0.32%	0.37%	0.37%	0.39%	0.35%	-2.58%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%

*Current Month Annualized Return is the annual return based on the past months return.

All investment earnings are now recognized within the current month.



Statement of Activity
For the Six Months Ending March 31, 2025 (50% of the budget year)

	For the Six Months Ending March 31, 2025 (50% of the budget year)											
	Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Varian	ıce				
				DEVENUE								
_	654.446	6 654.446	4000/	REVENUES:	A 654 446	d 626.270	^ 24	0.466				
\$	654,446	\$ 654,446	100%	Maintenance and Other Special Assessments	\$ 654,446	\$ 626,279	-	8,166				
	144,521	144,521	44%	Other Income	63,324	31,406		1,917				
_	285,000	285,000	<u>16%</u>	Investment Income	44,832	142,710		7,878)				
	1,083,967	1,083,967	70%	Total Revenues:	762,602	800,396	(3	7,794)				
				EXPENSES:								
	229,716	229,716	41%	Management and Other Professional Services	95,244	63,385	3:	1,860				
	104,718	104,718	34%	Utility Services	35,782	28,313		7,468				
	695,975	693,975	45%	Building, Landscape and Other Maintenance	312,575	209,031	103	3,544				
	99,200	101,200	40%	Other Expenses	40,782	50,476	(9,694)				
	1,129,609	1,129,609	43%	Total Operating Expenses	484,383	351,206	133	3,178				
	520,000	557,514	0%	Capital Outlay - Infrastructure and FFE	1,980	307,617	(30	5,637)				
	91,260	91,260	<u>50%</u>	Transfers out of Unrestricted	45,630	45,630						
	611,260	648,774	7%	Total Other Changes	47,610	353,247	(30!	5,637)				
	1,740,869	1,778,383	30%	Total Expenses and Other Changes	531,993	704,452	(172	2,459 <u>)</u>				
\$	(656,902)	\$ (694,416)		Change in Unreserved Net Position	\$ 230,609	\$ 95,943	\$ 134	4,665				
				Total Cash Balance	\$ 3,168,140	\$ 3,330,445	\$ (162	2,305)				
				Fund Balance								
	Unassigned		Unassigned	2,547,690	2,753,871							
		Comm R&R Roads		Comm R&R Roads	634,026	542,766						
				Total Fund Balance	\$ 3,181,716	\$ 3,296,637	\$ (114	4,921 <u>)</u>				