

Preliminary Financial Statement Summary As of December 31, 2024

Revenues

Year-to-Date (YTD) Revenues of \$1,256,000 are less than the prior year-to-date (PYTD) revenues of \$1,331,000.

- The District has received 92% of the budgeted maintenance assessments. Lake 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.
- Investment earnings of \$3,000 (\$29,000 realized gains and (\$26,000) unrealized losses) are less than the prior year-to-date gains and are at 4% of budgeted earnings of \$76,000.

The District has received 92% of the assessment revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12-months. As of December 31, 25% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$343,000 are slightly greater than the prior year expenses of \$333,000 and are 23% of budgeted expenses of \$1,487,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collector fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is 19% of the budgeted expenses of \$110,000. The average rainfall as of December, in the NSCUDD service area is 6.08 inches for the calendar year.
- Building, Landscape and Other Maintenance Expenses totaling \$252,000 are greater than prior year and are at 22% of the budget. The majority of the expense is the Project Wide allocation. The Project Wide allocation for the current month is \$240,000, a budgeted 8% increase over prior year.
- Other expenses include the annual premium for property and liability insurance.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of \$913,000 is less than the prior year to date increase of \$948,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budget reduction of Unreserved Net Position of (\$47,000).

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*	4.02%	4.62%	4.66%	4.70%	4.31%	11.38%
One Month Rate of Return	0.34%	0.39%	0.39%	0.39%	0.36%	-2.57%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%

stCurrent 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 Three Months Ending December 31, 2024 (25% of the budget year)

Original	Amended	Budget %					
Budget	Budget	used		YTD Actual	PYTD Actual	Variance	
			REVENUES:				
\$ 1,363,622	\$ 1,363,622	92%	Maintenance and Other Special Assessments	\$ 1,253,694	\$ 1,270,911	\$ (17,	
-	-	100%	Other Income	2	12		
76,000	76,000	<u>4</u> %	Investment Income	2,793	59,968	(57,	
1,439,622	1,439,622	87%	Total Revenues:	1,256,489	1,330,891	(74,	
			EXPENSES:				
9,714	9,714	9%	Personnel Services	879	1,085	(
202,132	203,374	32%	Management and Other Professional Services	64,172	74,506	(10,	
109,561	109,561	19%	Utility Services	20,594	15,065	5,	
1,156,396	1,155,154	22%	Building, Landscape and Other Maintenance	251,751	236,130	15,	
8,852	8,852	68%	Other Expenses	5,988	6,120	(
1,486,655	1,486,655	23%	Total Operating Expenses	343,384	332,907	10,	
	-	0%	Transfers out of Unrestricted Fund	_	50,006	(50,	
-	-	<u>0%</u>	Total Other Changes	-	50,006	(50,	
1,486,655	1,486,655	<u>23%</u>	Total Expenses and Other Changes	343,384	382,913	(39,	
\$ (47,033)	(47,033) (47,033)		Change in Unreserved Net Position	\$ 913,105	\$ 947,978	\$ (34,	
			Total Cash, Net of Bond Funds	\$ 4,222,662	\$ 3,943,659	\$ 279,	

			*Preliminary Fund Balance - pending year-end close				
			Fund Balance	2.004.404	4 6 4 4 4 5 7		
			Unassigned	2,061,431	1,941,457		
			Committed R and R General	2,150,000	2,000,006		
			Total Fund Balance	\$ 4,211,431	\$ 3,941,463	\$ 269,	