

Financial Statement Summary As of March 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$1,379,000 are less than the prior year-to-date (PYTD) revenues of \$1,473,000.

- The District has received 97% 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 \$54,000 (\$56,000 realized gains and (\$2,000) unrealized losses) are less than the prior year-to-date gains and are at 71% of budgeted earnings of \$76,000.

The District has received 97% of the assessment revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12-months. As of March 31, 50% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$697,000 are greater than the prior year expenses of \$666,000 and are 47% of the amended budgeted expenses of \$1,497,000.

- 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 38% of the budgeted expenses of \$110,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$535,000 are greater than prior year and are at 46% of the budget. The majority of the expense is the Project Wide allocation. The Project Wide allocation total is \$481,000, a budgeted 8% increase over the prior year.
- Other expenses include the annual premium for property and liability insurance.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$682,000 is less than the prior year to date increase of \$707,000. 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*	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)

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	Original Budget	Amended Budget	Budget % used		,	/TD Actual	PYTD Actual		Variance	
				REVENUES:						
\$	1,363,622	\$ 1,363,622	97%	Maintenance and Other Special Assessments	\$	1,324,766	\$	1,335,434	\$	(10,668)
	-	9,939	0%	Other Income		6		22		(16)
	76,000	76,000	<u>71</u> %	Investment Income		54,059		137,452		(83,392)
	1,439,622	1,449,561	95%	Total Revenues:		1,378,831		1,472,907		(94,076)
				EXPENSES:						
	9,714	9,714	18%	Personnel Services		1,740		3,238		(1,498)
	202,132	203,374	55%	Management and Other Professional Services		112,280		133,415		(21,135)
	109,561	109,561	38%	Utility Services		41,329		40,426		903
	1,156,396	1,165,093	46%	Building, Landscape and Other Maintenance		535,484		482,621		52,863
	8,852	8,852	<u>71</u> %	Other Expenses		6,273		6,385		(113)
	1,486,655	1,496,594	47%	Total Operating Expenses		697,105		666,085		31,020
			0%	Transfers out of Unrestricted Fund		<u> </u>		100,004		(100,004)
	-	-	<u>0%</u>	Total Other Changes		-		100,004		(100,004)
_	1,486,655	1,496,594	<u>47%</u>	Total Expenses and Other Changes		697,105	_	766,089		(68,984)
\$	(47,033)	(47,033)		Change in Unreserved Net Position	\$	681,727	\$	706,819	\$	(25,092)
				Total Cash, Net of Bond Funds	\$	4,021,365	\$	3,762,284	\$	259,081
				*Preliminary Fund Balance - pending year-end close						
				Fund Balance						
				Unassigned		1,830,053		1,700,297		
				Committed R and R General		2,150,000		2,050,004		
				Total Fund Balance		3,980,053	\$	3,750,301	\$	229,752
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