

Financial Statement Summary As of March 31, 2025

Revenues and Other Available Resources

Year-to-Date (YTD) Revenues of \$1,335,000 are less than prior year-to-date (PYTD) revenues of \$1,399,000 and are at 92% of budgeted revenues of \$1,458,000.

- The District has received 97% of the budgeted maintenance assessments to date. Sumter 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. There was no increase in maintenance assessments levied in FY 2025.
- Investment earnings of \$44,000 (\$49,000 realized gains and (\$5,000) unrealized) gains are less than the prior year to date earnings of \$117,000 and are at 38% of the annual budgeted earnings of \$115,000. Lower earnings are partly attributable to the uncertainty of imposed tariffs from the Federal Government resulting in market volatility and Federal Fund rate decreases in the past year.

The District has received 97% of the budgeted revenues through the county tax collections. Expenses will be incurred ratably over the 12 months. *As of March 31*st, 50% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$512,000 are less than prior year-to-date expenses of \$541,000. Year to date spending is 33% of the budgeted expenses of \$1,549,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees and Technology Service fees. Management fees decreased 3% from prior year levels.
- Utility Services overall are more than prior year levels and at 46% of budgeted expenses of \$69,000. District 3 is serviced by Little Sumter Service Area for irrigation service. An overall eight percent (8%) rate increase became effective at the beginning of the 2024-25 fiscal year.
- Building, Landscape and Other Maintenance Expenses totaling \$336,000 are less than the prior year and are at 29% of budgeted expenses of \$1,175,000.
- Other Expenses include Casualty & Liability Insurance in the amount of \$5,723.
- A total of \$50,000 has been transferred to Committed Renewal and Replacement.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$773,000 is less than the prior year of \$800,000. Unreserved Net Position is budgeted at (\$191,000) decrease.

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%
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*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)

REVENUES: 1,331,353 96.8% Maintenance and Other Special Assessments \$ 1,288,523 \$ 1,281,543 \$ 6,980	Amended Budget % Original Budget Budget used		-		Ι,	TD Actual	PYTD Actual			Variance
\$ 1,331,353 \$ 1,331,353 96.8% Maintenance and Other Special Assessments \$ 1,288,523 \$ 1,281,543 \$ 6,980			5555		<u> </u>		-			
1,000 11,917 19% Other income 2,323 636 1,687 114,700 114,700 38% Investment Income 44,055 116,665 (72,610 1,447,053 1,457,970 92% Total Revenues 1,334,901 1,339,844 (63,944 EXPENSES: EXPENSES: 15,096 15,096 46% Personnel Services 6,907 6,037 87C 277,006 278,248 47% Management and Other Professional Services 130,558 150,266 (19,708 69,239 69,239 46% Utility Services 31,528 24,874 6,654 1,165,577 1,175,252 29% Building, Landscape and Other Maintenance 336,150 352,001 (15,851 10,752 10,752 61% Other Expenses 511,733 540,841 (29,107 100,000 100,000 50% Transfers out of Unrestricted Fund 50,008 58,436 (8,428 1,637,670 1,648,587 34% Total Expenses an				REVENUES:						
114,700	\$ 1,331,353	\$ 1,331,353	96.8%	Maintenance and Other Special Assessments	\$	1,288,523	\$	1,281,543	\$	6,980
1,447,053	1,000	11,917	19%	Other Income		2,323		636		1,687
EXPENSES:	114,700	114,700	38%	Investment Income		44,055		116,665		(72,610)
15,096	1,447,053	1,457,970	92%	Total Revenues		1,334,901		1,398,844		(63,944)
277,006 278,248 47% Management and Other Professional Services 130,558 150,266 (19,708 69,239 69,239 46% Utility Services 31,528 24,874 6,654 1,165,577 1,175,252 29% Building, Landscape and Other Maintenance 336,150 352,001 (15,851 10,752 10,752 61% Other Expenses 6,589 7,662 (1,072 1,537,670 1,548,587 33% Total Operating Expenses 511,733 540,841 (29,107 100,000 100,000 50% Transfers out of Unrestricted Fund 50,008 50,008 100,000 100,000 50% Total Other Changes 50,008 58,436 (8,428 1,637,670 1,648,587 34% Total Expenses and Other Changes 561,741 599,276 (37,535 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 773,159 \$ 799,568 \$ (26,405 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Change				EXPENSES:						
69,239 69,239 46% Utility Services 31,528 24,874 6,654 1,165,577 1,175,252 29% Building, Landscape and Other Maintenance 336,150 352,001 (15,851 10,752 10,752 61% Other Expenses 6,589 7,662 (1,072 1,537,670 1,548,587 33% Total Operating Expenses 511,733 540,841 (29,107 100,000 100,000 50% Transfers out of Unrestricted Fund 50,008 50,008 50,008 50,008 58,436 (8,428 1,637,670 1,648,587 34% Total Expenses and Other Changes 561,741 599,276 (37,535 \$ (190,617) Change in Unreserved Net Position \$ 773,159 \$ 799,568 \$ (26,405) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Total Cash, Net of Bond Funds \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Unassigned 2,426,279 2,216,009 \$ 2,216,009 \$ 2,216,009	15,096	15,096	46%	Personnel Services		6,907		6,037		870
69,239 69,239 46% Utility Services 31,528 24,874 6,654 1,165,577 1,175,252 29% Building, Landscape and Other Maintenance 336,150 352,001 (15,851 10,752 10,752 61% Other Expenses 6,589 7,662 (1,072 1,537,670 1,548,587 33% Total Operating Expenses 511,733 540,841 (29,107 100,000 100,000 50% Transfers out of Unrestricted Fund 50,008 50,008 50,008 50,008 58,436 (8,428 1,637,670 1,648,587 34% Total Expenses and Other Changes 561,741 599,276 (37,535 \$ (190,617) Change in Unreserved Net Position \$ 773,159 \$ 799,568 \$ (26,405) \$ (190,617) Change in Unreserved Net Position \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Total Cash, Net of Bond Funds \$ 3,234,877 \$ 2,925,606 \$ 309,272 \$ (190,617) Unassigned 2,426,279 2,216,009 \$ 2,216,009 \$ 2,216,009	277,006	278,248	47%	Management and Other Professional Services		130,558	· '		(19,708)	
10,752			46%	-						6,654
1,537,670	1,165,577	1,175,252	29%	Building, Landscape and Other Maintenance		336,150	,			(15,851)
100,000	10,752	10,752	61%	Other Expenses		6,589		7,662		(1,072)
Total Cash, Net of Bond Funds \$ 3,234,877 \$ 2,925,606 \$ 309,272	1,537,670	1,548,587	33%	Total Operating Expenses		511,733		540,841		(29,107)
1,637,670	100,000	100,000	50%	Transfers out of Unrestricted Fund		50,008		50,008		
\$ (190,617) \$ (190,617) Change in Unreserved Net Position \$ 773,159 \$ 799,568 \$ (26,409) Total Cash, Net of Bond Funds \$ 3,234,877 \$ 2,925,606 \$ 309,272 Fund Balance Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087	100,000	100,000	50%	Total Other Changes		50,008		58,436		(8,428)
Total Cash, Net of Bond Funds \$ 3,234,877 \$ 2,925,606 \$ 309,272 Fund Balance Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087	1,637,670	1,648,587	34%	Total Expenses and Other Changes		561,741		599,276		(37,535)
Total Cash, Net of Bond Funds \$ 3,234,877 \$ 2,925,606 \$ 309,272 Fund Balance Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087										
Fund Balance Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087	\$ (190,617)	\$ (190,617)		Change in Unreserved Net Position	\$	773,159	\$	799,568	\$	(26,409)
Fund Balance Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087										
Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087				Total Cash, Net of Bond Funds	\$	3,234,877	\$	2,925,606	\$	309,272
Unassigned 2,426,279 2,216,009 Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087				Fund Polance						
Committed R and R General 530,377 485,377 Committed R and R Cart Paths & Villa Roads 223,087 168,087						2 426 270		2 216 000		
Committed R and R Cart Paths & Villa Roads 223,087 168,087				-	+					
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