

# Financial Statement Summary As of March 31, 2025

## **Revenues**

Year-to-Date (YTD) revenues of \$3,288,000 are less than prior year-to-date (PYTD) revenues of \$3,702,000 and are at 85% of budgeted revenues of \$3,891,000.

- 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 \$212,000 (\$262,000 realized gains and (\$50,000) unrealized gains) are less than the prior year to date earnings of \$630,000 and have annual budgeted earnings of \$550,000.

The District has received 97% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. As of March 31<sup>st</sup>, 50% of the year has lapsed.

### **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$2,313,000 are greater than prior year-to-date expenses of \$2,057,000. Year to date spending is at 50% of budgeted expenses of \$4,623,000.

- Management and Other Professional Services include Management fees and Deed Compliance fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 59% of budgeted expenses of \$511,000. Utility expenses have increased approximately 200% mainly due to the anticipated SECO increases.
- Building, Landscape and Other Maintenance Expenses are greater than the prior year to date and at 48% of the budget. The majority of this expense is the Project Wide allocation totaling \$2,772,000 for the budget year. Project Wide monthly allocation is \$9,000. Building Structure Maintenance has expended 62% of the budget year to date. Landscape Maintenance Non-Recurring is budgeted at \$67,000 for the year.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

### **Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$975,000 is less than prior year to date increase of \$1,645,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budgeted reduction in Unreserved Net Position of (\$732,000).

# 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.												

			F	Statement of Activity or the Six Months Ending March 31, 2025 (50% of th	e budget year)			
Orig	Amended Original Budget Budget		Budget % used		YTD Actual	PYTD Actual	Variance	
				REVENUES:				
\$	3,168,731	\$ 3,168,731	97.1%	Maintenance and Other Special Assessments	\$ 3,075,668	\$ 3,071,170	\$	4,498
т	-	54,067	2%	Other Income	991	1,153		(162)
	550,400	550,400	38%	Investment Income	211,834	630,157		(418,323)
	3,719,131	3,773,198	87%	Total Revenues	3,288,492	3,702,479		(413,987)
	117,858	117,858	0%	Transfer In - Debt Service	-	-		-
\$	3,836,989	\$ 3,891,056	85%	Total Available Resources:	\$ 3,288,492		\$	(413,987)
Ş	3,030,909	\$ 5,691,050	0,00	Total Available Resources.	\$ 5,200,492	\$ 5,702,475	Ş	(415,967)
				EXPENSES:			-	
	12,081	12,081	34%	Personnel Services	4,108	4,530	-	(422)
	454,659	462,732	56%	Management and Other Professional Services	258,490	294,479		(35,989)
	510,980	510,980	59%	Utility Services	300,151	109,857		190,294
	3,581,135	3,627,129	48%	Building, Landscape and Other Maintenance	1,744,207	1,641,757		102,450
	9,852	9,852	66%	Other Expenses	6,476	6,570		(94)
	4,568,707	4,622,774	50%	Total Operating Expenses	2,313,432	2,057,193		256,239
<u>\$</u>	(731,718)	\$ (731,718)		Change in Unreserved Net Position	\$ 975,060	\$ 1,645,285	<u>\$</u>	(670,226)
				Total Cash, Net of Bond Funds	\$ 14,496,165	\$ 14,764,458	<u>\$</u>	(268,292)
				Fund Balance				
				Unassigned	4,236,109	4,567,209		
				Restricted - Capital Project Ph I	249,999	249,999		
				Restricted - Capital Project Ph II	773,128	773,128		
				Committed R and R General	9,191,753	9,191,753		
				Total Fund Balance	\$ 14,450,989	\$ 14,782,089	<u>\$</u>	(331,100)
				Number of the set of the set		6.000		
				Number of Homes Closed	6,697			
				% Homes Closed	100%	100%		