

Financial Statement Summary As of March 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,866,000 are less than Prior Year-to-Date (PYTD) revenues of \$3,363,000 and are at 73% of amended budgeted revenues of \$3,947,000.

- The District has collected 98% of the budgeted maintenance assessments of \$2,607,000. Sumter County collects the annual tax bill's maintenance assessments and remits them 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 \$307,000 (\$374,000 realized gains and (\$67,000) unrealized losses) are less than the Prior Year- to-Date of \$808,000. Annual budgeted earnings are \$1,298,000.

The District has received 98% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of March 31, 2025, 50% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,768,000 are greater than Prior Year-to-Date expenses of \$1,552,000. Year-to-Date spending is 50% of amended budgeted expenses of \$3,515,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees and are at 56% of budget.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$240,000 is greater than the Prior Year of \$79,000 and at 69% of the budget of \$346,000. The majority of this is due to the SECO Energy increase.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,299,000 are at 47% of the budget. A large portion of the expense incurred is the Project Wide allocation of \$2,274,000, a budgeted 8% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual premium for property and liability insurance was paid in full.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,098,000 is less than the Prior Year-to-Date of \$1,811,000. By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the budgeted increase in Unreserved Net Position of \$432,000.

Investment Earnings

The following table outlines the Current Month Annualized Return and One Month Rate of Return 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.



		For th	Statement of Activity e Six Months Ending March 31, 2025 (50% of the bo	udget veer)					
		FOI LI	le Six Months Ending March 31, 2025 (50% of the bi	udget year)					
Original Budget	Amended Budget	Budget % used		YTD Actual		PYTD Actual		Variance	
			REVENUES:						
\$ 2,607,419	\$ 2,607,419	98%	Maintenance and Other Special Assessments	\$ 2,558,86	3	\$ 2,555,072	\$	3,791	
500	41,683	1%	Other Income	42	_	522	Υ	(97	
1,298,000	1,298,000	24%	Investment Income	306,83	_	807,706	(500,8		
3,905,919	3,947,102	73%	Total Revenues:	2,866,12	3	3,363,300	(497,177		
			EXPENSES:						
15,096	15,096	29%	Personnel Services	4,32	4	5,391		(1,067	
384,130	386,614	56%	Management and Other Professional Services	217,15	3	239,740		(22,586	
346,411	346,411	69%	Utility Services	240,42	.0	78,611		161,808	
2,717,577	2,756,276	47%	Building, Landscape and Other Maintenance	1,299,29	0	1,221,956		77,334	
10,352	10,352	<u>64</u> %	Other Expenses	6,66	9	6,698		(29	
3,473,566	3,514,749	50%	Total Operating Expenses	1,767,85	5	1,552,396		215,459	
		0%	Total Other Changes			-		-	
3,473,566	3,514,749	50%	Total Expenses and Other Changes:	1,767,85	5	1,552,396		215,459	
\$ 432,353	\$ 432,353		Change in Unreserved Net Position	\$ 1,098,26	8	\$ 1,810,904	\$	(712,636	
			Total Cash, Net of Bond Funds	\$ 20,021,11	6	\$ 19,622,731	\$	398,385	
			Fund Balance						
		Unassigned		3,311,27	2	2,954,056			
			Committed R and R General	12,892,25		12,892,250			
	Committed R and R Villa Roads		2,525,86		2,525,864				
			Committed Working Capital	1,269,37		1,269,372			
			Total Fund Balance	\$ 19,998,75		\$ 19,641,543	\$	357,216	
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