

Financial Statement Summary As of April 30, 2025

Revenues

Year-to-Date (YTD) Revenues of \$4,206,000 are less than the prior year-to-date (PYTD) revenues of \$4,371,000 and are at 93% of amended budgeted revenues of \$4,506,000.

- The District has collected 100% of the budgeted maintenance assessments. 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 \$165,000 (\$153,000 realized gains and \$12,000 unrealized gains) are less than the prior year-to-date and are at 40% of budgeted earnings of \$412,000.

The District has received 100% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. *As of April 30, 58% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,554,000 are greater than prior year-to-date expenses of \$2,310,000. Year to date spending is 59% of budgeted expenses of \$4,343,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees and Technology Service fees. There was no increase in Management fees in FY 2025. Other Professional services for Property Management are higher than last year due to the timing of road inspections.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is 77% of budgeted expenses of \$447,000. The majority of this is due to SECO Energy being 82% of budgeted expenses.
- Building, Landscape and Other Maintenance Expenses of \$1,906,000 are greater than the prior year to date expenses and are at 56% of the annual amended budget totaling \$3,427,000. The majority of the expenses incurred is the Project Wide allocation totaling \$1,672,000 this month, a budgeted 8% increase over prior year.
- Other Expenses include the annual insurance premium for property and liability.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$1,477,000 is less than the prior year to date increase of \$1,885,000 By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted decrease in Unreserved Net Position of (\$138,000).

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%	4.41%	4.63%	4.20%	10.29%
One Month Rate of Return	0.32%	0.37%	0.37%	0.39%	0.35%	0.52%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%

*Current Month Annualized Return is an annualized return based on the past 30 day performance All investment earnings are now recognized within the current month.



	Statement of Activity For the Seven Months Ending April 30, 2025 (58% of the budget year)													
Original Amended Budget %		Budget %												
	Budget	Budget	used			YTD Actual		PYTD Actual		Variance				
				REVENUES:										
\$	4,055,068	\$ 4,055,068	100%	Maintenance and Other Special Assessments	\$	4,040,800	\$	4,036,171	\$	4,629				
	-	38,564	0%	Other Income		131		183		(53				
	412,000	412,000	40%	Investment Income		165,150		334,286		(169,135				
	4,467,068	4,505,632	93%	Total Revenues:		4,206,081		4,370,640		(164,559				
				EXPENSES:										
	15,096	15,096	30%	Personnel Services		4,539		6,037		(1,498				
	438,768	444,752	65%	Management and Other Professional Services		291,161		339,579		(48,418				
	446,556	446,556	77%	Utility Services		345,651		116,638		229,012				
	3,393,984	3,426,564	56%	Building, Landscape and Other Maintenance		1,905,685		1,841,148		64,537				
	10,352	10,352	64%	Other Expenses		6,676		7,000		(324				
	4,304,756	4,343,320	59%	Total Operating Expenses		2,553,711		2,310,402		243,309				
	-	-	0%	Capital Outlay - Infrastructure and FFE		-		-		-				
	300,000	300,000	58%	Transfers out of Unrestricted Fund		175,000		175,000		-				
	300,000	300,000	58%	Total Other Changes		175,000	-	175,000		_				
_	4,604,756	4,643,320	59%	Total Expenses and Other Changes		2,728,711		2,485,402		243,309				
\$	(137,688)	(137,688)		Change in Unreserved Net Position	\$	1,477,370	\$	1,885,238	\$	(407,868				
				Total Cash, Net of Bond Funds	\$	7,506,537	\$	7,204,028	\$	302,509				
				*Preliminary Fund Balance - pending year-end close										
	<u> </u>			Fund Balance										
				Unassigned		3,235,036		3,211,198						
				Committed R and R General		3,363,831		3,363,831						

Committed R and R Villa Roads & Roads

Total Fund Balance

875,000

7,473,867

575,000

323,838

7,150,029