

Financial Statement Summary
As of April 30, 2025

#### Revenues

Year-to-Date (YTD) revenues of \$3,438,000 are less than prior year-to-date (PYTD) revenues of \$3,864,000 and are at 88% of budgeted revenues of \$3,891,000.

- The District has received 99% 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 \$289,000 (\$296,000 realized gains and (\$7,000) unrealized losses) are less than the prior year to date earnings of \$726,000 and have annual budgeted earnings of \$550,000.

The District has received 99% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. As of April  $30^{th}$ , 58% of the year has lapsed.

## **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$2,686,000 are greater than prior year-to-date expenses of \$2,432,000. Year to date spending is at 58% 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 69% 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 56% 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 \$231,000. Building Structure Maintenance has expended 63% 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 \$752,000 is less than prior year to date increase of \$1,432,000. 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%	4.41%	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 Budget		Amended Budget	Budget % used		YTD Actual	PYTD Actual		Variance	
				REVENUES:					
\$	3,168,731	\$ 3,168,731	99.3%	Maintenance and Other Special Assessments	\$ 3,148,106	\$ 3,136,837	\$	11,269	
	-	54,067	2%	Other Income	991	1,153		(162)	
	550,400	550,400	<u>52</u> %	Investment Income	288,937	725,686		(436,749)	
	3,719,131	3,773,198	91%	Total Revenues	3,438,034	3,863,676		(425,642)	
	117,858	117,858	0%	Transfer In - Debt Service	-	-		-	
\$	3,836,989	089 \$ 3,891,056 88% <b>1</b>		Total Available Resources:	\$ 3,438,034	\$ 3,863,676	\$	(425,642)	
				EXPENSES:					
	12,081	12,081	39%	Personnel Services	4,754	4,530		224	
	454,659	462,732	63%	Management and Other Professional Services	291,336	333,944		(42,608)	
	510,980	510,980	69%	Utility Services	351,411	127,789		223,622	
	3,581,135	3,627,129	56%	Building, Landscape and Other Maintenance	2,031,749	1,959,096		72,653	
	9,852	9,852	67%	Other Expenses	6,564	6,654		(91)	
	4,568,707	4,622,774	58%	Total Operating Expenses	2,685,814	2,432,014		253,800	
\$	(731,718)	\$ (731,718	)	Change in Unreserved Net Position	\$ 752,220	\$ 1,431,662	\$	(679,442)	
				Total Cash, Net of Bond Funds	\$ 14,262,383	\$ 14,664,555	<u>\$</u>	(402,172)	
				Fund Balance					
				Unassigned	4,013,269	4,353,585			
				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	\$ 14,228,149	\$ 14,568,465	\$	(340,316)	
				Number of Homes Closed	6,697	6,697			
				% Homes Closed	100%	100%			