

Financial Statement Summary As of April 30, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,318,000 are less than the prior year-to-date (PYTD) revenues of \$2,486,000. Annual amended budgeted revenue is \$2,864,000.

- 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 not an increase in the maintenance assessments levied in FY2025.
- Investment earnings of \$117,000 (\$105,000 realized gains and \$12,000 unrealized gains) are less than the prior year-to-date gains and are 32% of budgeted earnings of \$360,000.

The District has received 99% of the anticipated revenues through the county tax collections. 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 \$1,752,000 are greater than prior year-to-date expenses of \$1,512,000. Year to date spending is at 58% of the amended budgeted expenses of \$3,008,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is greater than the prior year and at 76% of budgeted expenses of \$294,000. The majority of this is due to the SECO Energy increase.
- Building, Landscape and Other Maintenance Expenses of \$1,302,000 are greater than the prior year to date expenses and
 are at 56% of the annual amended budget of \$2,333,000. The majority of the expenses incurred are the Project Wide
 allocation totaling \$1,031,000, a budgeted 8% increase over the prior year.
- Other Expenses include insurance expense, legal advertising, and other miscellaneous expenses. The annual insurance premium for property and liability has been paid.
- There is \$560,000 of Budgeted Capital Mill & Overlay projects for Villas planned this fiscal year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$566,000 is less than the prior year-to-date increase of \$673,000. Based on anticipated revenue and expenditure for the year, the District expects to meet the budgeted reduction in the Unreserved Net Position of (\$704,000).

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						
			F	or the Seven Months Ending April 30, 2025 (58% of the	e buc	lget year)			1	
Original Budget		Amended Budget	Budget % used			YTD Actual		PYTD Actual	Variance	
_	2 242 542	A 2212512	2004	REVENUES:	_	2 100 521	_	2.102.122	_	47.004
\$	2,213,510		99%	Maintenance and Other Special Assessments	\$	2,199,634	\$	2,182,430	\$	17,204
	2,500	53,033	3%	Other Income		1,380		746		634
	360,000	360,000	<u>32</u> %	Investment Income	ļ —	116,901	-	303,011	_	(186,110)
	2,576,010	2,626,543	88%	Total Revenues		2,317,915		2,486,187		(168,272)
	237,594	237,594	<u>0%</u>	Transfer In - Debt Service		-	_	-		
\$	2,813,604	\$ 2,864,137	81%	Total Available Resources:	\$	2,317,915	\$	2,486,187	\$	(168,272)
				EXPENSES:						
	15,096	15,096	39%	Personnel Services		5,831		5,391		440
	355,688	355,688	60%	Management and Other Professional Services		212,864	1	248,188	1	(35,325
	293,924	293,924	76%	Utility Services		224,759		77,171		147,588
	2,282,053	2,332,586	56%	Building, Landscape and Other Maintenance		1,301,985		1,174,023		127,961
	10,452	10,452	63%	Other Expenses		6,562		6,936		(374)
	2,957,213	3,007,746	58%	Total Operating Expenses		1,752,000	_	1,511,710		240,290
	E60 201	560,381	0%	Capital Outlay - Infrastructure and FFE				301,451		(201 451)
	560,381	360,361	0%	Transfers out of Unrestricted Fund		-		301,431		(301,451)
_					_	<u> </u>	-	204.454	_	(204 454)
	560,381	560,381	<u>0%</u>	Total Other Changes	_	<u> </u>	_	301,451	-	(301,451)
	3,517,594	3,568,127	49%	Total Expenses and Other Changes		1,752,000	_	1,813,162		(61,161)
\$	(703,990)	\$ (703,990)		Change in Unreserved Net Position	\$	565,915	\$	673,026	\$	(107,111)
				Total Cash, Net of Bond Funds	\$	5,745,422	\$	6,057,385	\$	(311,963)
				*Preliminary Fund Balance - pending year-end close			L			
				Fund Balance						
				Unassigned		1,767,530		1,746,692		
				Restricted - Capital Project Ph I		1,695,093		1,996,544		
				Committed R and R General		1,337,606		1,337,606		
				Committed R and R Villa Roads		900,000	<u> </u>	900,000		
				Total Fund Balance	\$	5,700,229	\$	5,980,843	\$	(280,613)