

Financial Statement Summary As of April 30, 2025

Revenues

Year-to-Date (YTD) Revenues of \$3,131,000 are less than the Prior Year-to-Date (PYTD) revenues of \$3,429,000 and are at 96% of amended budget revenues of \$3,245,000.

- The District has collected 100% of the budgeted maintenance assessments of \$2,844,000. 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 \$297,000 (\$298,000 realized gains and \$(1,000) unrealized loss) are less than the Prior Year-to-Date of \$611,000.

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, 2025, 58% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,835,000 are greater than Prior Year-to-Date expenses of \$1,724,000. Year-to-Date expenses are at 57% of the amended budget expenses of \$3,216,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax
 Collector fees. 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. Year-to-Date spending is 76% of budgeted expenses of \$337,000. The majority of this is due to SECO Energy being 58% of budgeted expenses.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,321,000 are less than the Prior Year-to-Date of \$1,334,000 and are at 53% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling \$1,157,000, a budgeted 8% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual insurance premium for property and liability has been paid.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,004,000 is less than the Prior Year-to-Date change of \$1,414,000. By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the budget decrease in Unreserved Net Position of (\$260,000).

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%	4.41%	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 the annual return based on the past months return. All investment earnings are now recognized within the current month.



Statement of Activity											
			For the	Seven Months Ending April 30, 2025 (58% of the budg	get year)						
	Original Budget	_			YTD Actual	PYTD Actual	Variance				
				REVENUES:							
\$	2,844,240	2,844,240	100%	Maintenance and Other Special Assessments	\$ 2,833,196	2,817,744	\$ 15,452				
	-	35,109	1%	Other Income	440	526	(86				
	366,000	366,000	81%	Investment Income	297,332	610,842	(313,510				
_	3,210,240	3,245,349	96%	Total Revenues:	3,130,968	3,429,112	(298,144				
	211,247	211,247	0%	Transfer In - Debt Service	-	-	-				
	3,421,487	3,456,596	91%	Total Available Resources:	3,130,968	3,429,112	(298,144				
				EXPENSES:							
	15,096	15,096	34%	Personnel Services	5,185	5,619	(434				
	372,740	376,466	65%	Management and Other Professional Services	246,003	278,034	(32,032				
	336,930	336,930	76%	Utility Services	255,503	100,030	155,472				
	2,445,902	2,477,285	53%	Building, Landscape and Other Maintenance	1,321,386	1,333,507	(12,121				
	10,352	10,352	66%	Other Expenses	6,801	6,721	80				
	3,181,020	3,216,129	57%	Total Operating Expenses	1,834,877	1,723,912	110,966				
	-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-				
	500,000	500,000	<u>58%</u>	Transfers out of Unrestricted Fund	291,670	291,670					
_	500,000	500,000	<u>58%</u>	Total Other Changes	291,670	291,670					
	3,681,020	3,716,129	57%	Total Expenses and Other Changes:	2,126,547	2,015,582	110,966				
\$	(259,533)	\$ (259,533)		Change in Unreserved Net Position	\$ 1,004,421	\$ 1,413,531	\$ (409,110				
				Total Cash, Net of Bond Funds	\$ 13,889,053	\$ 13,326,807	\$ 562,246				
				Fund Balance							
				Unassigned Project Physical Ph	5,051,745	4,968,457					
				Restricted - Capital Project, Phase I	1,149,211	1,149,211					
				Restricted - Capital Project, Phase II	234,000 218,000	234,000					
				Restricted - Capital Project, Phase III Committed R and R General	2,342,506	218,000 2,092,506					
				Committed R and R Villa Roads	4,810,233	4,560,233					
				Total Fund Balance	\$ 13,805,695	\$ 13,222,407	\$ 583,288				