



Financial Statement Summary As of October 31, 2025

Proprietary Funds

Revenues: Year to Date (YTD) Revenues of \$8,420,000 including RAD, LSSA, VCSA, and The Enrichment Academy are more than prior year revenues of \$6,890,000 and are at 10% of amended budgeted revenues of \$83,002,000.

- Amenity and General Governmental Revenues include a total \$4,338,000 in amenity fees, golf fees and other lifestyle revenues of \$129,000, water fees of \$2,147,000 and Enrichment Academy revenues of \$640,000. These revenues are more than prior year levels by \$699,000 and at 9% of budget. Amenity fees increase year over year due to the CPI adjustment.
- Miscellaneous revenue includes room rent, other leases and PFAS Vendor Settlement for \$457,000.
- Investment earnings of \$629,000 (\$311,000 realized gains and \$318,000 unrealized gains) are more than prior year earnings of \$261,000 and are at 22% of the budget of \$2,816,000. Investment allocation: 85% of the portfolio is Short-term Fixed income securities which are earning, on average, approximately 0.5% less than this time last year. The Long term (15%) portion of the portfolio is performing well at an annual rate of 15.18%.

Expenses and Other Changes: Year-to-Date operating expenses of \$3,529,000 are greater than prior year expenses of \$1,690,000. Current year to date spending is 6% of the budgeted amount of \$55,709,000.

- Management and Other Professional Services total \$1,325,000 and are less than prior year and at budget levels.
- Utility Services includes electricity, sanitation services, potable and non-potable water services. Year to date expenses total \$598,000 which is greater than the prior year of \$139,000 but within budget at 6%.
- Building, Landscape and Other Maintenance expenses totaling \$170,000 are higher than prior year expenses of \$21,000 and just 1% of the budgeted amount of \$19,064,000.
- Other Expenses, including operating supplies, insurance and non-capital furniture, fixture and equipment total \$1,465,000; these expenses are greater than prior year expenses of \$169,000 and are at 20% of budget. Workers Comp Insurance for \$1,296,000 was paid out of RAD in October and expenses to be allocated in November.
- The budgeted Capital Outlay includes Paradise Rec Center and Golf Course Renovations, High Service Pump Improvements and Implementation of Advance Meters. A total of \$337,000 has been incurred for the latter, just at 1% of the budgeted amount of \$ 37,911,000.
- Debt Service consists of the annual RAD and LSSA bond principal payments and interest payments. The annual LSSA principal payment totaling \$2,930,000 was made in October. The annual principal payment of \$7,135,000 for RAD will be made on November 1st. Year to date monthly interest payments for RAD and LSSA amounted to \$560,000.
- A total of \$400,000 has been transferred to the Committed Renewal and Replacement Fund, a budgeted increase from prior year.



Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$602,000 is less than prior year to date increase of \$667,000. Budgeted Unreserved Net Position is (\$32,274,000) for the year. Budgeted Capital Outlay includes \$20,000,000 for Paradise Recreation Center.

Health Self-Insurance Fund: In January 2024, the District established a Self-Insurance Fund (an Internal Service Fund) to account for and finance the Districts' Employee Health Insurance plan. Internal Service funds are used to account for services provided and billed on an internal basis. These services predominantly benefit governmental rather than business-type functions therefore they are presented separately. The Health Self-Insurance Fund collects employer premiums and employee premiums to provide services. The Employees' Health Insurance plan has a contract with Florida Blue to use their network.

- Total revenues of \$881,000 include \$862,000 in service fees (Employee and Employer Contributions), and \$19,000 in investment earnings.
- Total expenses of \$753,000 include \$623,000 in insurance claims paid, \$70,000 in stop-loss fees, and \$60,000 in provider fees.
- Premiums received for the month of October were \$862,000 which covered \$622,000 in claims and \$60,000 in admin fees.

Change in Unreserved Net Position

Year-to-Date Change in Unreserved Net Position is \$129,000 which is more than prior year decrease of \$(168,000) with an anticipated Change in Unreserved Net Position of \$1,019,000 for the year.



Statement of Activity - Proprietary Funds

For the One Month Ending October 31, 2025 (8% of the budget year)

Original Budget	Amended Budget	Budget % Used		RAD	LSSA	VCSA	TEA	Actual YTD	Prior YTD	Variance
REVENUES:										
\$ 79,197,582	\$ 79,197,582	9%	Amenity Fees and Other General Government	\$ 4,466,654	\$ 1,381,534	\$ 765,293	\$ 639,820	\$ 7,253,301	\$ 6,554,664	\$ 698,636
988,450	988,450	54%	Miscellaneous Revenue	80,931	695	456,822	-	538,448	74,818	463,630
2,816,000	2,816,000	22%	Investment Earnings, Realized and Unrealized	400,084	135,640	85,389	7,714	628,827	260,577	368,250
83,002,032	83,002,032	10%	Total Revenues:	4,947,668	1,517,869	1,307,505	647,534	8,420,575	6,890,060	1,530,515
EXPENSES:										
309,582	309,582	10%	Personnel Services	-	-	-	32,409	32,409	14,507	17,903
19,603,360	19,605,720	7%	Management and Other Professional Services	1,192,128	60,143	49,368	23,977	1,325,617	1,347,514	(21,897)
9,327,918	9,346,918	6%	Utility Services	85,094	265,074	247,867	-	598,035	139,121	458,915
19,098,022	19,064,162	1%	Building, Landscape and Other Maintenance	168,487	575	1,361	-	170,423	20,556	149,867
7,370,488	7,382,988	20%	Other Expenses	1,431,731	8,317	7,231	17,982	1,465,261	168,597	1,296,664
55,709,370	55,709,370	6%	Total Operating Expenses	2,877,440	334,111	305,827	74,369	3,591,746	1,690,295	1,901,452
37,910,850	37,910,850	1%	Capital Outlay - Infrastructure and FFE	794	78	336,262	-	337,135	118,037	219,098
16,856,307	16,856,307	21%	Debt Service	382,092	3,108,055	-	-	3,490,146	3,415,037	75,110
4,800,000	4,800,000	8%	Transfers to R and R	316,674	83,337	-	-	400,011	1,000,011	(600,000)
59,567,157	59,567,157	7%	Total Other Changes	699,560	3,191,470	336,262	-	4,227,292	4,533,084	(305,792)
115,276,527	115,276,527	7%	Total Expenses and Other Changes:	3,577,001	3,525,580	642,089	74,369	7,819,038	6,223,379	1,595,659
\$ (32,274,495)	\$ (32,274,495)		Change in Unreserved Net Position	\$ 1,370,668	\$ (2,007,711)	\$ 665,415	\$ 573,165	\$ 601,537	\$ 666,681	\$ (65,144)
Total Cash and Investments, Net of Bond Funds										
				\$ 81,666,045	\$ 26,336,647	\$ 17,613,253	\$ 1,965,513	\$ 127,581,459	\$ 130,471,308	\$ (2,889,850)
*Preliminary Fund Balance - pending year-end balance										
				RAD	LSSA	VCSA	TEA	Actual YTD	Prior YTD	Variance
			Net investment in capital assets	44,971,841	2,800,816	27,932,836	-	75,705,493	58,544,400	17,161,093
			Restricted for:							
			Debt service	8,366,890	651,222	851,200	-	9,869,312	8,694,994	1,174,318
			AFFF settlement	-	-	3,061,941	-	3,061,941	-	3,061,941
			Renewal and replacement	1,156,209	439,675	-	-	1,595,884	1,524,317	71,567
			System development	-	678,270	-	-	678,270	559,656	118,614
			Committed R and R Reserve	33,144,089	9,933,337	4,431,872	-	47,509,297	36,109,297	11,400,000
			Amenity Settlement	6,990,482	-	-	-	6,990,482	6,606,481	384,001
			Unrestricted	45,272,097	17,481,439	9,620,677	1,952,593	74,326,806	90,898,807	(16,572,001)
			Total net position	\$ 139,901,608	\$ 31,984,759	\$ 45,898,525	\$ 1,952,593	\$ 219,737,485	\$ 202,937,952	\$ 16,799,533



Statement of Activity - Little Sumter Service Area (LSSA)						
For the One Month Ending October 31, 2025 (8% of the budget year)						
Original Budget	Amended Budget	Budget % Used		LSSA	Prior YTD	Variance
			REVENUES:			
\$ 14,376,250	\$ 14,376,250	10%	Amenity Fees and Other General Government	\$ 1,381,534	\$ 1,055,478	\$ 326,056
8,000	8,000	9%	Miscellaneous Revenue	695	699	(4)
<u>417,000</u>	<u>417,000</u>	33%	Investment Earnings, Realized and Unrealized	<u>135,640</u>	<u>69,953</u>	<u>65,687</u>
14,801,250	14,801,250	10%	Total Revenues:	1,517,869	1,126,130	391,739
			EXPENSES:			
-	-	0%	Personnel Services	-	-	-
1,778,931	1,778,931	3%	Management and Other Professional Services	60,143	58,052	2,091
3,771,500	3,771,500	7%	Utility Services	265,074	15,867	249,207
907,680	895,180	0%	Building, Landscape and Other Maintenance	575	44	532
<u>541,480</u>	<u>553,980</u>	2%	Other Expenses	<u>8,317</u>	<u>19,303</u>	<u>(10,986)</u>
6,999,591	6,999,591	5%	Total Operating Expenses	334,111	93,267	240,844
5,435,836	5,435,836	0%	Capital Outlay - Infrastructure and FFE	78	-	78
5,136,269	5,136,269	61%	Debt Service	3,108,055	3,004,662	103,392
<u>1,000,000</u>	<u>1,000,000</u>	8%	Transfers to R and R	<u>83,337</u>	<u>83,337</u>	<u>-</u>
<u>11,572,105</u>	<u>11,572,105</u>	28%	Total Other Changes	<u>3,191,470</u>	<u>3,087,999</u>	<u>103,470</u>
<u>18,571,696</u>	<u>18,571,696</u>	19%	Total Expenses and Other Changes:	<u>3,525,580</u>	<u>3,181,266</u>	<u>344,314</u>
\$ (3,770,446)	\$ (3,770,446)		Change in Unreserved Net Position	\$ (2,007,711)	\$ (2,055,136)	\$ 47,425
			Total Cash and Investments, Net of Bond Funds	\$ 26,336,647	\$ 30,602,548	\$ (4,265,901)
			*Preliminary Fund Balance - pending year-end balance			
				LSSA	Prior YTD	Variance
			Net investment in capital assets	2,800,816	(5,134,083)	7,934,899
			Restricted for:			
			Debt service	651,222	555,621	95,601
			AFFF settlement	-	-	-
			Renewal and replacement	439,675	419,893	19,782
			System development	678,270	559,656	118,614
			Committed R and R Reserve	9,933,337	8,933,337	1,000,000
			Amenity Settlement	-	-	-
			Unrestricted	17,481,439	22,358,727	(4,877,288)
			Total net position	\$ 31,984,759	\$ 27,693,151	\$ 4,291,608



Statement of Activity - Village Center Service Area (VCSA)						
For the One Month Ending October 31, 2025 (8% of the budget year)						
Original Budget	Amended Budget	Budget % Used		VCSA	Prior YTD	Variance
			REVENUES:			
\$ 9,183,000	\$ 9,183,000	8%	Amenity Fees and Other General Government	\$ 765,293	\$ 646,234	\$ 119,059
7,000	7,000	6526%	Miscellaneous Revenue	456,822	510	456,312
<u>161,000</u>	<u>161,000</u>	<u>53%</u>	Investment Earnings, Realized and Unrealized	<u>85,389</u>	<u>33,284</u>	<u>52,105</u>
9,351,000	9,351,000	14%	Total Revenues:	1,307,505	680,028	627,477
			EXPENSES:			
		0%	Personnel Services	-	-	-
1,504,433	1,504,433	3%	Management and Other Professional Services	49,368	37,986	11,382
3,453,100	3,472,100	7%	Utility Services	247,867	18,756	229,111
656,526	637,526	0%	Building, Landscape and Other Maintenance	1,361	644	717
<u>355,221</u>	<u>355,221</u>	<u>2%</u>	Other Expenses	<u>7,231</u>	<u>14,051</u>	<u>(6,820)</u>
5,969,280	5,969,280	5%	Total Operating Expenses	305,827	71,437	234,390
2,341,592	2,341,592	14%	Capital Outlay - Infrastructure and FFE	336,262	-	336,262
-	-	0%	Debt Service	-	-	-
-	-	0%	Transfers to R and R	-	-	-
<u>2,341,592</u>	<u>2,341,592</u>	<u>14%</u>	Total Other Changes	<u>336,262</u>	<u>-</u>	<u>336,262</u>
<u>8,310,872</u>	<u>8,310,872</u>	<u>8%</u>	Total Expenses and Other Changes:	<u>642,089</u>	<u>71,437</u>	<u>570,652</u>
<u>\$ 1,040,128</u>	<u>\$ 1,040,128</u>		Change in Unreserved Net Position	<u>\$ 665,415</u>	<u>\$ 608,591</u>	<u>\$ 56,825</u>
			Total Cash and Investments, Net of Bond Funds	<u>\$ 17,613,253</u>	<u>\$ 18,638,342</u>	<u>\$ (1,025,089)</u>
			*Preliminary Fund Balance - pending year-end balance			
				VCSA	Prior YTD	Variance
			Net investment in capital assets	27,932,836	22,068,512	5,864,324
			Restricted for:			
			Debt service	851,200	-	30,023,750
			AFFF settlement	3,061,941	-	600,000
			Renewal and replacement	-	-	-
			System development	-	-	-
			Committed R and R Reserve	4,431,872	4,431,872	-
			Amenity Settlement	-	-	-
			Unrestricted	9,620,677	14,734,912	(31,824,844)
			Total net position	<u>\$ 45,898,525</u>	<u>\$ 41,235,296</u>	<u>\$ 4,663,229</u>



Statement of Activity - Health Self Insurance Fund

For the One Month Ending October 31, 2025 (8% of the budget year)

Original Budget	Amended Budget	Budget % used		Actual YTD	Prior YTD	Variance
			REVENUES:			
\$ 13,224,980	\$ 13,224,980	7%	Service Fees	\$ 862,374	\$ 669,937	\$ 192,437
-	-	0%	Other Income	-	-	-
65,000	65,000	29%	Investment Earnings, Realized and Unrealized	18,833	4,351	14,482
\$ 13,289,980	\$ 13,289,980	7%	Total Revenues:	\$ 881,207	\$ 674,287	\$ 206,919
			EXPENSES:			
\$ 1,500	\$ 1,500	0%	Other Professional Services	\$ -	\$ -	\$ -
777,220	777,220	8%	Provider Fees	59,963	46,717	13,246
1,727,108	1,727,108	4%	Stop Loss Fees	70,422	182,327	(111,906)
9,765,000	9,765,000	6%	Claims	622,259	599,039	23,220
-	-	0%	HSA Plan Contribution	-	14,000	(14,000)
\$ 12,270,828	\$ 12,270,828	6%	Total Operating Expenses	\$ 752,644	\$ 842,082	\$ (89,439)
\$ 1,019,152	\$ 1,019,152		Change in Unreserved Net Position	\$ 128,563	\$ (167,795)	\$ 296,358
			Total Cash and Investments, Net of Bond Funds	\$ 4,888,399	\$ 1,230,828	\$ 3,657,572
			Fund Balance			
			Unassigned	4,112,066	304,450	3,807,616
			Total Fund Balance	\$ 4,112,066	\$ 304,450	\$ 3,807,616
			*Preliminary Fund Balance - pending year-end balance			
				Actual YTD	Prior YTD	Variance
			Net investment in capital assets	-	-	-
			Restricted for:			
			Debt service	-	-	-
			Renewal and replacement	-	-	-
			System development	-	-	-
			Committed R and R Reserve	-	-	-
			Unrestricted	4,112,066	304,450	3,807,616
			Total net position	\$ 4,112,066	\$ 304,450	\$ 3,807,616



Financial Statement Summary

As of October 31, 2025

Governmental Funds

Revenues: Year to Date (YTD) Revenues of \$8,978,000 including administrative, community standard services, safety revenue, CAM and other road maintenance assessments are more than the prior year's revenues of \$7,731,000. Year to date revenues is at 7% of budgeted revenues of \$129,006,000.

- General Fund Management Fees have grown 6% from the prior year, an increase of \$356,000 year-to-date. The increase is partially due to Golf Management Fees Due from the Developer and growth in areas such as District 14, 15, 16, Eastport and Middleton-A.
- The District Safety Assessments to be collected from the Sumter County established Dependent District also known as VPSDDD, is budgeted to collect Demand and Readiness Revenue of \$16,477,000 for Fire Protection Services. In addition, the District is budgeted for \$13,035,000 and has received \$1,086,000 for EMS Transport Readiness from Sumter County.
- Miscellaneous Revenue includes insurance reimbursement, donations, and safety training reimbursement.
- Charges for Services reflect a negative revenue for community Standards due to year-to-date waived fines of \$40,000.
- Village Center CDD provides EMS Transport services and accounts for 37% of the safety revenues. Year-to-date recognized revenue is \$866,000 with \$3,750,000 receivable at the end of October 2025. Billable charges cover the Demand component or actual cost for EMS Transport services.
- Investment earnings of \$271,000 (\$144,000 realized gains, \$127,000 unrealized gains) are greater than the prior year to date earnings of \$116,000 and are 15% of the budget of \$1,799,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$11,431,000 are greater than the prior year's expenses of \$6,480,000. Year to date spending is 9% of budgeted expenses of \$128,951,000.

- Personnel Services are more than in the prior year due to 3 pay periods in October 2025 compared to 2 pay periods in October 2024. This current expense amount represents 10% of the budget.
- Management and Other Professional Services are greater than the prior year and are at 3% of total budgeted expenses of \$10,455,000. Increases in System Management (\$134,000) and Payroll Services (\$37,000) offset with a reduction in management fees (\$28,000) are the primary drivers for the year over year variances.
- Building, Landscape and Other Maintenance expenses are more than the prior year and at 1% of budgeted expenses of \$2,843,000.
- Other Expenses include operating supplies, promotional activities, lease expense, other office expenses, and vehicle rental and expense. Other Expenses are greater than the prior year and at 5% of total budgeted expenses of \$16,461,000. The increases are primarily from Vehicle Rental (\$166,000), Telephone (\$24,000), Printing & Binding (\$76,000), Office Leases (\$123,000), Bank Charges (\$19,000), Non-Capital FF&E (\$36,000), and Operating Supplies (\$33,000).
- Capital Budgeted items include carryforward budgets for Station #49 and Station #51 renovations. Capital Outlay expenditure is a total of \$4,000 incurred to date.
- A total of \$4,693,000 was budgeted for Renewal and Replacement Funds. Year-to-date, \$391,000 has been transferred.



Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of (\$3,113,000) is less than prior year to date increase of \$876,000. Based on the anticipated revenues and expenditures, the District fund balance is expected to meet budget of (\$11,222,000).

Investment Earnings:

The following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

October 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.61%	4.23%	4.25%	4.48%	4.05%	15.18%
One Month Rate of Return	0.30%	0.35%	0.35%	0.37%	0.34%	1.28%
Prior FY 2024	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%
*Current Month Annualized Return is an annualized return based on the past 30 day performance						
**LTIP Annualized Return represents the actual return achieved over the previous 12 months						



Statement of Activity - Government Funds
For the One Month Ending October 31, 2025 (8% of the budget year)

Original Budget	Amended Budget	Budget % Used		GF	Safety	Others	Actual YTD	Prior YTD	Variance
			REVENUES:						
\$ 126,459,382	\$ 126,459,382	7%	Charges for Services	\$ 6,248,104	\$ 2,344,403	\$ (31,747)	\$ 8,560,760	\$ 6,994,631	\$ 1,566,129
747,714	747,714	20%	Miscellaneous Revenue	2,661	143,506	206	146,373	621,191	(474,818)
<u>1,799,000</u>	<u>1,799,000</u>	<u>15%</u>	Investment Earnings, Realized and Unrealized	<u>125,276</u>	<u>123,232</u>	<u>22,693</u>	<u>271,201</u>	<u>115,517</u>	<u>155,684</u>
129,006,096	129,006,096	7%	Total Revenues:	6,376,041	2,611,141	(8,848)	8,978,334	7,731,339	1,246,995
			EXPENSES:						
98,724,623	98,724,623	10%	Personnel Services	6,630,665	3,566,817	-	10,197,482	5,891,971	4,305,511
10,454,868	10,454,868	3%	Management and Other Professional Services	172,926	158,023	6,816	337,765	189,364	148,401
466,955	466,955	4%	Utility Services	1,916	14,444	3,524	19,884	22,118	(2,234)
2,843,163	2,843,163	1%	Building, Landscape and Other Maintenance	2,987	10,632	8,014	21,633	1,080	20,553
<u>16,461,020</u>	<u>16,461,020</u>	<u>5%</u>	Other Expenses	<u>696,977</u>	<u>156,736</u>	<u>124</u>	<u>853,837</u>	<u>375,324</u>	<u>478,513</u>
128,950,629	128,950,629	9%	Total Operating Expenses	7,505,471	3,906,652	18,478	11,430,601	6,479,858	4,950,743
5,563,172	5,563,172	0%	Capital Outlay - Infrastructure and FFE	-	3,730	-	3,730	16,000	(12,270)
1,020,684	1,020,684	26%	Debt Service	-	265,726	-	265,726	-	265,726
<u>4,693,265</u>	<u>4,693,265</u>	<u>8%</u>	Transfer to R and R	<u>-</u>	<u>336,947</u>	<u>54,174</u>	<u>391,121</u>	<u>359,980</u>	<u>31,141</u>
<u>11,277,121</u>	<u>11,277,121</u>	<u>6%</u>	Total Other Changes	<u>-</u>	<u>606,403</u>	<u>54,174</u>	<u>660,577</u>	<u>375,980</u>	<u>284,597</u>
<u>140,227,750</u>	<u>140,227,750</u>	<u>9%</u>	Total Expenses and Other Changes:	<u>7,505,471</u>	<u>4,513,055</u>	<u>72,652</u>	<u>12,091,178</u>	<u>6,855,838</u>	<u>5,235,340</u>
<u>\$ (11,221,654)</u>	<u>\$ (11,221,654)</u>		Change in Unreserved Net Position	<u>\$ (1,129,430)</u>	<u>\$ (1,901,914)</u>	<u>\$ (81,500)</u>	<u>\$ (3,112,844)</u>	<u>\$ 875,501</u>	<u>\$ (3,988,345)</u>
			Total Cash and Investments, Net of Bond Funds	<u>\$ 24,524,615</u>	<u>\$ 25,113,723</u>	<u>\$ 3,822,690</u>	<u>\$ 53,461,028</u>	<u>\$ 50,235,580</u>	<u>\$ 3,225,448</u>
			*Preliminary Fund Balance - pending year-end close						
			Fund Balance						
			Unassigned	36,076,944	-	-	36,076,944	28,354,744	
			Committed R and R General	-	6,276,055	1,867,251	8,143,306	3,815,811	
			Restricted Debt Service	-	823,226	-	823,226	-	
			Restricted Safety	-	12,662,475	-	12,662,475	18,254,650	
			Restricted Fund Balance	<u>-</u>	<u>-</u>	<u>1,825,248</u>	<u>1,825,248</u>	<u>2,495,991</u>	
			Total Fund Balance	<u>\$ 36,076,944</u>	<u>\$ 19,761,756</u>	<u>\$ 3,692,499</u>	<u>\$ 59,531,199</u>	<u>\$ 52,921,196</u>	<u>\$ 6,610,003</u>