



Financial Statement Summary As of July 31, 2025

Project Wide Fund

Revenues: Year-to-Date (YTD) Revenues of \$17,797,000 are greater than Prior Year-to-Date (PYTD) revenues of \$16,605,000 and are 84% of budgeted revenues of \$21,281,000. *(As of July 31, 83% of the year has lapsed.)*

- Project-wide assessments are collected monthly from the numbered Districts 5-13, Brownwood, and Lake Summer Landing Fund. These assessments have increased over the Prior Year by 8% due to the overall increase in Project Wide allocated fees.
- Miscellaneous income includes Annual CPM Maintenance Agreements. The majority of the CPM agreements increase by CPI each year.
- Investment income of \$276,000 (\$167,000 realized gains and \$109,000 unrealized gains) is less than the Prior Year-to-Date earnings of \$500,000 however earnings met 108% of the amended budgeted earnings of \$254,000. Lower earnings, compared to prior year, are attributable to the uncertainty of tariffs imposed by the Federal Government resulting in market volatility and the Federal Fund rate decreases in the past year. Investment allocation: 85% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. The Long term (15%) portion of the portfolio has regained most of the early losses and is performing well at an annual rate of 10.5%. A projected rate of investment earnings is estimated to be \$330,000 for the fiscal year compared to budgeted earnings of \$254,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$15,791,000 are more than Prior Year expenses of \$14,781,000. Current Year-to-Date spending is 76% of amended budgeted expenses of \$20,654,000.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services.
- Utility Services includes Electricity, Irrigation, Water & Sewer expenses, totaling \$1,102,000. These expenses are more than the Prior Year's expenses of \$1,054,000 however running under budget utilizing 79% of budgeted expenses of \$1,392,000. The increase in expenses compared to prior year is partly due the SECO pole rental rate increase. Irrigation expenses make up 71% of this budgeted line item and is at 81% of budgeted expenses of \$991,000 with actual at \$800,000 year-to-date.
- Building, Landscape, and Other Maintenance Expenses totaling \$14,184,000 are greater than Prior Year expenses of \$13,269,000 and are at 77% of amended budgeted expenses of \$18,432,000. Landscape recurring makes up 69% of this budgeted line item with a budget of \$12,762,000 and is currently running at 80% of the budget year to date. Landscape Non-Recurring Expenses are 94% of the amended budget, partially due to \$220,000 in Hurricane debris removal.
- Budgeted Capital Outlay expenses are for Mill and Overlay, Roof Replacement and Pipe Repair. The District has spent 49% on Year-to-Date Capital Outlay expenses. Actual expenses include \$574,000 for basin pipe repairs, \$57,000 for shoreline revetment, and \$188,000 for flood pump station. The remaining capital budget is for the Mill Overlay projects that are expected to start in the next couple of months.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,187,000 is more than the Prior Year-to-Date change of \$48,000. By Year-End, based on the anticipated revenues and expenditures through Year-End, the District will meet the budget decrease in Unreserved Net Position of (\$1,058,000).

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%	4.35%	4.38%	4.59%	4.09%	10.50%
One Month Rate of Return	0.32%	0.36%	0.37%	0.38%	0.34%	0.47%
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 - Project Wide						
For the Ten Months Ending July 31, 2025 (83% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
			Charges for Services, Maintenance and Other Special Assessments	\$ 17,382,567	\$ 16,074,497	\$ 1,308,070
\$ 20,859,073	\$ 20,859,073	83%	Miscellaneous Revenue	139,065	31,639	107,426
168,188	168,188	83%	Investment Earnings, Realized and Unrealized	275,573	499,725	(224,152)
254,000	254,000	108%				
21,281,261	21,281,261	84%	Total Revenues:	17,797,205	16,605,861	1,191,344
			EXPENSES:			
866,262	826,187	61%	Management and Other Professional Services	504,116	439,593	64,523
1,391,549	1,391,549	79%	Utility Services	1,101,545	1,054,103	47,442
18,435,427	18,432,407	77%	Building, Landscape and Other Maintenance	14,183,880	13,266,771	917,109
22,500	4,150	41%	Other Expenses	1,716	20,739	(19,023)
20,715,738	20,654,293	76%	Total Operating Expenses	15,791,258	14,781,207	1,010,051
1,498,874	1,685,319	49%	Capital Outlay - Infrastructure and FFE	818,919	1,776,297	(957,377)
1,498,874	1,685,319	49%	Total Other Changes	818,919	1,776,297	(957,377)
22,214,612	22,339,612	74%	Total Expenses and Other Changes:	16,610,177	16,557,504	52,673
\$ (933,351)	\$ (1,058,351)		Change in Unreserved Net Position	\$ 1,187,027	\$ 48,357	\$ 1,138,670
			Total Cash and Investments, Net of Bond Funds	\$ 7,084,332	\$ 5,498,255	\$ 1,586,076
			Fund Balance			
			Unassigned	4,832,879	2,650,852	\$ 2,182,027
			Restricted - Lake Miona Cons Easement	14,346	24,906	(10,560)
			Committed R and R General	690,003	1,979,433	(1,289,430)
			Total Fund Balance	\$ 5,537,228	\$ 4,655,191	\$ 882,037