



Financial Statement Summary

As of June 30, 2025

Project Wide Fund

Revenues: Year-to-Date (YTD) Revenues of \$16,029,000 are greater than Prior Year-to-Date (PYTD) revenues of \$14,943,000 and are 75% of budgeted revenues of \$21,281,000. *(As of June 30, 75% of the year has lapsed.)*

- Project-wide assessments are collected monthly from the numbered Districts 5-13, Brownwood, and Lake Sumter 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.
- Investment income of \$259,000 (\$154,000 realized gains and \$105,000 unrealized gains) is less than the Prior Year-to-Date gains of \$445,000 and are slightly more than the annual amended budgeted earnings of \$254,000. Lower earnings 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. 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 12%

Expenses and Other Changes: Year-to-Date operating expenses of \$13,815,000 are more than Prior Year expenses of \$13,277,000. Current Year-to-Date spending is 67% of amended budgeted expenses of \$20,667,000.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services.
- Utility Services includes Electricity, Irrigation, Water & Sewer expenses, totaling \$961,000. These expenses are more than the Prior Year's expenses of \$905,000 and are 69% of budgeted expenses of \$1,392,000. Irrigation expenses make up 71% of this budget line item and is at 70% of budgeted expenses of \$991,000 with actual at \$691,000 year-to-date.
- Building, Landscape, and Other Maintenance Expenses totaling \$12,388,000 are greater than Prior Year expenses of \$11,966,000 and are at 67% of amended budgeted expenses of \$18,445,000. Landscape recurring makes up 69% of this budgeted line item with a budget of \$12,762,000 and is currently running at 69% of the budget year to date. Landscape Non-Recurring Expenses are 89% of the amended budget, partially due to \$220,000 Hurricane debris removal.
- Budgeted Capital Outlay expenses are for Mill and Overlay, Roof Replacement and Pipe Repair. The District has spent 48% on Year-to-Date Capital Outlay expenses. Actual expenses include \$574,000 for basin pipe repairs, \$44,000 for shoreline revetment project, and \$187,000 for flood pump station.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,408,000 is more than the Prior Year-to-Date change of (\$158,000). Based on current spending data, the District's decrease in Unreserved Net Position is trending to be a smaller decrease than the budgeted decrease 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%	4.36%	4.37%	4.62%	4.16%	12.17%
One Month Rate of Return	0.32%	0.36%	0.36%	0.39%	0.35%	3.41%
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 Nine Months Ending June 30, 2025 (75% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
			Charges for Services, Maintenance and Other Special Assessments			
\$ 20,859,073	\$ 20,859,073	75%		\$ 15,644,314	\$ 14,467,052	\$ 1,177,262
168,188	168,188	75%	Miscellaneous Revenue	125,621	31,086	94,535
254,000	254,000	102%	Investment Earnings, Realized and Unrealized	258,897	445,289	(186,392)
21,281,261	21,281,261	75%	Total Revenues:	16,028,833	14,943,427	1,085,405
			EXPENSES:			
866,262	825,837	56%	Management and Other Professional Services	464,321	385,577	78,743
1,391,549	1,391,549	69%	Utility Services	961,081	904,804	56,277
18,435,427	18,445,432	67%	Building, Landscape and Other Maintenance	12,387,842	11,966,419	421,423
22,500	4,500	31%	Other Expenses	1,392	20,739	(19,348)
20,715,738	20,667,318	67%	Total Operating Expenses	13,814,635	13,277,540	537,095
1,498,874	1,672,294	48%	Capital Outlay - Infrastructure and FFE	805,964	1,824,198	(1,018,234)
1,498,874	1,672,294	48%	Total Other Changes	805,964	1,824,198	(1,018,234)
22,214,612	22,339,612	65%	Total Expenses and Other Changes:	14,620,599	15,101,738	(481,139)
\$ (933,351)	\$ (1,058,351)		Change in Unreserved Net Position	\$ 1,408,234	\$ (158,311)	\$ 1,566,544
			Total Cash and Investments, Net of Bond Funds	\$ 6,688,579	\$ 5,646,151	\$ 1,042,428
			Fund Balance			
			Unassigned	5,064,085	2,444,184	\$ 2,619,901
			Restricted - Lake Miona Cons Easement	4,346	24,906	(20,560)
			Committed R and R General	690,003	1,979,433	(1,289,430)
			Total Fund Balance	\$ 5,758,434	\$ 4,448,523	\$ 1,309,911