



Financial Statement Summary As of August 31, 2025

Project Wide Fund

Revenues: Year-to-Date (YTD) Revenues of \$19,621,000 are greater than Prior Year-to-Date (PYTD) revenues of \$18,286,000 and are 92% of budgeted revenues of \$21,281,000. *(As of August 31, 92% of the year has elapsed.)*

- 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 (Commercial Property Management) Maintenance Agreements. The majority of the CPM agreements increase by CPI each year. The agreements are with the Developer and their tenants in commercial areas to cover their portion of maintenance.
- Investment income of \$340,000 (\$181,000 realized gains and \$159,000 unrealized gains) is less than the Prior Year-to-Date earnings of \$563,000, however, earnings are 134% 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 10.59%. The current rate of investment earnings projects to end the fiscal year around \$370,000 compared to budget earnings of \$254,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$17,028,000 are more than Prior Year expenses of \$16,307,000. Current Year-to-Date spending is 82% of amended budgeted expenses of \$20,675,000. Target percentage for this time of year is 91.6%

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services. Engineering costs are higher than prior year due to additional Basin Repair.
- Utility Services includes Electricity, Irrigation, Water & Sewer expenses, totaling \$1,222,000. These expenses are more than the Prior Year's expenses of \$1,164,000, under budget at 83% of budgeted expenses of \$1,392,000. The increase in expenses compared to prior year is partly due to the SECO pole rental rate increase. Irrigation expenses make up 71% of this budgeted line item and is at 89% of budgeted expenses of \$991,000 with actual at \$886,000 year-to-date.
- Building, Landscape, and Other Maintenance Expenses totaling \$15,262,000 are greater than Prior Year expenses of \$14,663,000 and are at 83% of amended budgeted expenses of \$18,413,000. Landscape recurring makes up 69% of this budgeted line item with a budget of \$12,762,000 and is currently running at 87% of the budget year to date. Landscape recurring budget increased by \$415,000 compared to prior year due to contract increases. Landscape Non-Recurring Expenses are 95% of the amended budget, partially due to \$220,000 in Hurricane debris removal.
- Budgeted Capital Outlay expenses are for Mill & 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 \$189,000 for flood pump station. The remaining capital budget is for the Mill Overlay projects that are expected to start before year-end.



Statement of Activity - Project Wide						
For the Eleven Months Ending August 31, 2025 (92% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
			Charges for Services, Maintenance and Other Special Assessments	\$ 19,120,820	\$ 17,681,942	\$ 1,438,878
\$ 20,859,073	\$ 20,859,073	92%	Miscellaneous Revenue	160,966	41,378	119,587
168,188	168,188	96%	Investment Earnings, Realized and Unrealized	339,579	562,845	(223,266)
254,000	254,000	134%	Total Revenues:	19,621,365	18,286,165	1,335,200
21,281,261	21,281,261	92%				
			EXPENSES:			
866,262	865,687	63%	Management and Other Professional Services	542,652	459,571	83,080
1,391,549	1,391,549	88%	Utility Services	1,222,317	1,164,495	57,822
18,435,427	18,413,147	83%	Building, Landscape and Other Maintenance	15,261,642	14,663,104	598,538
22,500	4,150	41%	Other Expenses	1,716	20,739	(19,023)
20,715,738	20,674,533	82%	Total Operating Expenses	17,028,327	16,307,910	720,417
1,498,874	1,665,079	49%	Capital Outlay - Infrastructure and FFE	819,940	1,781,897	(961,957)
1,498,874	1,665,079	49%	Total Other Changes	819,940	1,781,897	(961,957)
22,214,612	22,339,612	80%	Total Expenses and Other Changes:	17,848,267	18,089,807	(241,539)
\$ (933,351)	\$ (1,058,351)		Change in Unreserved Net Position	\$ 1,773,098	\$ 196,359	\$ 1,576,739
			Total Cash and Investments, Net of Bond Funds	\$ 6,601,729	\$ 5,900,496	\$ 701,233
			Fund Balance			
			Unassigned	5,418,949	2,798,853	\$ 2,620,096
			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	\$ 6,123,298	\$ 4,803,193	\$ 1,320,105