



**Financial Statement Summary
As of November 30, 2024**

Project Wide Fund

Revenues: Year-to-Date (YTD) Revenues of \$3,509,000 are greater than Prior Year-to-Date (PYTD) revenues of \$3,261,000 and are at 16% of budgeted revenues of \$21,281,000. *(As of November 30, 17% 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 (\$28,000) (\$35,000 realized gains and (\$63,000) unrealized losses) is less than the Prior Year-to-Date losses of (\$8,000) and are less than the annual budgeted earnings of \$254,000. FLGIT and LTIP interest earnings are posted a month in arrears. FLGIT and LTIP experienced market valuation fluctuation in the month of October posting unrealized losses resulting in lower overall investment earnings. Much of the October fluctuation is attributed to the uncertainty of the election. November returns will be posted in the December Financial Statements and are expected to post positive earnings.

Expenses and Other Changes: Year-to-Date operating expenses of \$2,216,000 are more than Prior Year expenses of \$2,149,000. Current Year-to-Date spending is at 11% of amended budgeted expenses of \$20,625,000.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services.
- Utility Services includes Electricity, Irrigation, Water & Sewer expenses, total \$177,000. These expenses are less than the Prior Year's expenses of \$225,000 and are 13% of budgeted expenses of \$1,392,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$2,030,000 are more than Prior Year expenses of \$1,859,000 and are at 11% of amended budgeted expenses of \$18,344,000.
- Budgeted Capital Outlay expenses are for Mill and Overlay, Roof Replacement and Pipe Repair. The District has spent 0.4% on Year-to-Date Capital Outlay expenses.

Change in Unreserved Net Position

Year-to-Date change in Net Position of \$1,288,000 is greater than Prior Year-to-Date change of \$902,000. 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 (\$933,000).

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*	4.19%	4.83%	4.82%	4.71%	4.26%	24.41%
One Month Rate of Return	0.35%	0.40%	0.40%	0.39%	0.35%	-1.93%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%

*Current Month Annualized Return is the annual return expected based on the past 12 months return.
 **Rate listed is one month in arrears.



Statement of Activity - Project Wide						
For the Two Months Ending November 30, 2024 (17% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
			Charges for Services, Maintenance and Other Special Assessments	\$ 3,476,543	\$ 3,214,937	\$ 261,606
\$ 20,859,073	\$ 20,859,073	17%	Miscellaneous Revenue	61,295	53,957	7,338
168,188	168,188	36%	Investment Earnings, Realized and Unrealized	(28,409)	(8,077)	(20,333)
254,000	254,000	-11%				
21,281,261	21,281,261	16%	Total Revenues:	3,509,429	3,260,818	248,611
			EXPENSES:			
866,262	866,262	1%	Management and Other Professional Services	8,693	65,349	(56,655)
1,391,549	1,391,549	13%	Utility Services	177,489	224,904	(47,414)
18,435,427	18,344,452	11%	Building, Landscape and Other Maintenance	2,029,540	1,859,198	170,343
22,500	22,500	1%	Other Expenses	300	-	300
20,715,738	20,624,763	11%	Total Operating Expenses	2,216,023	2,149,450	66,573
1,498,874	1,589,849	0.4%	Capital Outlay - Infrastructure and FFE	5,830	209,399	(203,569)
1,498,874	1,589,849	0%	Total Other Changes	5,830	209,399	(203,569)
22,214,612	22,214,612	10%	Total Expenses and Other Changes:	2,221,853	2,358,849	(136,996)
\$ (933,351)	\$ (933,351)		Change in Unreserved Net Position	\$ 1,287,576	\$ 901,968	\$ 385,608
			Total Cash and Investments, Net of Bond Funds	\$ 7,328,046	\$ 6,097,423	\$ 1,230,623
			Fund Balance			
			Unassigned	5,025,443	3,504,463	\$ 1,520,980
			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	\$ 5,719,792	\$ 5,508,803	\$ 210,989