



Preliminary Financial Statement Summary

As of September 30, 2025

Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report

Project Wide Fund

Revenues: Year-to-Date (YTD) Revenues of \$21,420,000 are greater than Prior Year-to-Date (PYTD) revenues of \$20,013,000 and are 101% of budgeted revenues of \$21,281,000. *(As of September 30, 100% 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 Maintenance Agreements. The majority of the CPM agreements increase by CPI each year.
 - Investment income of \$394,000 (\$190,000 realized gains and \$204,000 unrealized gains) is less than the Prior Year-to-Date earnings of \$675,000, however, earnings are 155% of the amended budgeted earnings of \$254,000. Investment allocation: 80% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. The Long term (20%) portion of the portfolio has regained most of the early losses and is performing well at an annual rate of 11.5%. Fiscal Year 2025-26 budgeted Investment earnings is \$197,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$19,730,000 are more than Prior Year expenses of \$18,488,000. Current Year-to-Date spending is 95% of amended budgeted expenses of \$20,675,000.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services.
- Utility Services includes Electricity, Irrigation, Water & Sewer expenses, totaling \$1,363,000. These expenses are more than the Prior Year's expenses of \$1,355,000, under budget at 98% 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 are 99% of budgeted expenses of \$991,000 with actual at \$982,000 year-to-date.
- Building, Landscape, and Other Maintenance Expenses totaling \$17,712,000 are greater than Prior Year expenses of \$16,466,000 and are at 96% of amended budgeted expenses of \$18,420,000. Landscape recurring makes up 69% of this budgeted line item with a budget of \$12,762,000 and is currently running at 100% 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 98% 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 used 92% of amended budget on Year-to-Date Capital Outlay expenses. Actual expenses include \$663,000 for Mill & Overlay, \$574,000 for basin pipe repairs, \$101,000 for shoreline revetment, and \$189,000 for flood pump station. The remaining capital budget is primarily for the flood pump station and shoreline revetment. Year-end accruals are still in process.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$164,000 is positive compared to Prior Year-to-Date decrease of \$(256,000). By year-end, based on the anticipated revenues and expenditures, the negative change in net position is expected to be less than the amended budget reduction 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:

September 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.77%	4.30%	4.34%	4.55%	3.98%	11.53%
One Month Rate of Return	0.31%	0.36%	0.36%	0.38%	0.33%	2.57%
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 Twelve Months Ending September 30, 2025 (100% of the budget year)						
PRELIMINARY						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
			Charges for Services, Maintenance and Other Special Assessments	\$ 20,859,073	\$ 19,289,387	\$ 1,569,686
\$ 20,859,073	\$ 20,859,073	100%	Miscellaneous Revenue	166,654	49,489	117,165
168,188	168,188	99%	Investment Earnings, Realized and Unrealized	394,212	675,108	(280,896)
254,000	254,000	155%	Total Revenues:	21,419,939	20,013,984	1,405,956
21,281,261	21,281,261	101%				
			EXPENSES:			
			Management and Other Professional Services	651,146	642,101	9,045
866,262	859,487	76%	Utility Services	1,363,350	1,354,984	8,366
1,391,549	1,391,549	98%	Building, Landscape and Other Maintenance	17,712,865	16,465,786	1,247,079
18,435,427	18,419,647	96%	Other Expenses	2,413	25,185	(22,772)
22,500	3,850	63%	Total Operating Expenses	19,729,773	18,488,056	1,241,717
20,715,738	20,674,533	95%				
			Capital Outlay - Infrastructure and FFE	1,526,523	1,781,897	(255,374)
1,498,874	1,665,079	92%	Total Other Changes	1,526,523	1,781,897	(255,374)
1,498,874	1,665,079	92%				
			Total Expenses and Other Changes:	21,256,296	20,269,952	986,344
22,214,612	22,339,612	95%				
			Change in Unreserved Net Position	\$ 163,643	\$ (255,969)	\$ 419,612
\$ (933,351)	\$ (1,058,351)					
			Total Cash and Investments, Net of Bond Funds	\$ 5,833,662	\$ 4,825,534	\$ 1,008,127
			Fund Balance			
			Unassigned	3,809,495	3,656,516	\$ 152,978
			Restricted - Lake Miona Cons Easement	14,346	4,346	10,000
			Committed R and R General	690,003	690,003	-
			Total Fund Balance	\$ 4,513,844	\$ 4,350,865	\$ 162,978