



Financial Statement Summary

As of May 31, 2026

Summary

The Project Wide Fund is projected to achieve its budgeted revenues for FY 2025-26, while expenses are trending below budget. This performance positions the Project Wide Fund for a stronger year-end working capital outcome.

Revenues

Year-to-date revenues of \$14,283,738 were up 0.6% when compared to the same period of 2025 even though Project Wide fees did not increase in FY 2025-26. The Fund is on track to meet or exceed its FY 2025-26 budget, with total revenues currently at 67.5% of the annual revenue target while 66.7% through the fiscal year.

- District Assessments (which are charged monthly) remained consistent with the prior year, and this revenue category remained in line with budget expectations. Miscellaneous Revenue totaled \$121K (an increase of 9.9% compared to FY 2024-25) was at 101.3% of the annual budget of \$119K as of May 31st.
- Investment earnings of \$256,669 through May 31, 2026 were 42.6% higher than the \$179,983 earned through May 31, 2025. The realized LTIP income grew by 13.8% or \$8,241 to \$68,149 as of May 31, 2026. The May Income Statement also included \$82,509 in unrealized LTIP investment gains.
- 80% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to the Federal Fund rate cuts. Short-term investments are currently earning an estimated annual rate of return ranging from 3.13% to 4.24%. The long-term portion of the portfolio, which represents 20% of total investments, is currently earning an annual rate of return of 19.06%.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$12,989,961 were up \$972,936 or 8.1% above the prior year-to-date expenses of \$12,017,025. Fiscal year 2025-26 expenses are currently projected to be approximately 96 – 99% of budget at fiscal year-end.

- Management and Other Professional services include Engineering Services, Technology Service and Other Professional Services. As a category, expenses increased by \$83,442, or 21.7%, compared to the prior fiscal year. The primary driver of this increase was Other Professional Services, which includes significant expenditures for Breedlove Environmental Services relating to nuisance and exotic preserve management (\$54,000 expended year-to-date), as well as approximately \$11.7k for MS4 Permit Application Fees. Additional costs this fiscal year include Tunnel B24 Wall monitoring. This increase was partially offset by lower spending in current year for Engineering Services, which were down by \$5.7k as last fiscal year included storm response costs. Current projections indicate the category will finish at 95% – 98% of the budget.
- Utility Services include Electricity and Irrigation Water expenses. Expenses totaled \$763k as of May 31, 2026. This was down \$46k or 5.7% from \$808k as of May 31, 2025. Through the first eight months of FY 2025-26, only 55.7% of the budget has been utilized, while 66.7% of the fiscal year has passed. This category is currently projected at 80 – 90% of budget at the end of the fiscal year as water restrictions will likely last into the summer months.

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
May 2026						
Current Month Annualized						
Return*	3.13%	3.70%	3.71%	4.24%	3.96%	19.06%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	2.91%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance

**LTIP Annualized Return represents the actual return achieved over the previous 12 months



Statement of Activity - Project Wide
For the Eight Months Ending May 31, 2026 (67% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
Charges for Services, Maintenance and Other Special						
\$ 20,859,073	\$ 20,859,073	67%	Assessments	\$ 13,906,061	\$ 13,906,061	\$ -
119,375	119,375	101%	Miscellaneous Revenue	121,008	110,057	10,950
197,000	197,000	130%	Investment Earnings, Realized and Unrealized	256,669	179,983	76,686
21,175,448	21,175,448	67%	Total Revenues:	14,283,738	14,196,101	87,637
EXPENSES:						
816,204	969,469	48%	Management and Other Professional Services	468,809	385,368	83,442
1,534,148	1,369,148	56%	Utility Services	762,909	808,762	(45,854)
18,848,596	18,884,331	62%	Building, Landscape and Other Maintenance	11,754,542	10,821,536	933,006
15,500	15,500	24%	Other Expenses	3,701	1,359	2,343
21,214,448	21,238,448	61%	Total Operating Expenses	12,989,961	12,017,025	972,936
975,874	951,874	18%	Capital Outlay - Infrastructure and FFE	172,646	610,894	(438,248)
975,874	951,874	18%	Total Other Changes	172,646	610,894	(438,248)
22,190,322	22,190,322	59%	Total Expenses and Other Changes:	13,162,607	12,627,919	534,688
\$ (1,014,874)	\$ (1,014,874)		Change in Unreserved Net Position	\$ 1,121,131	\$ 1,568,183	\$ (447,051)
Total Cash and Investments, Net of Bond Funds				\$ 6,213,470	\$ 6,208,166	\$ 5,304
Fund Balance						
			Unassigned	\$ 4,814,224	\$ 5,224,034	\$ (409,811)
			Restricted - Black Lake/Oak Hammock	7,966	4,346	3,620
			Committed R and R General	577,677	690,003	(112,326)
			Total Fund Balance	\$ 5,399,867	\$ 5,918,383	\$ (518,516)