



Financial Statement Summary

As of June 30, 2026

Summary

The Project Wide Fund is projected to achieve its budgeted revenue 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 \$16,037,151 were up 0.1% 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 revenue currently at 76% of the annual revenue target at 75% 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 \$126K (an increase of 0.5% compared to FY 2024-25) was at 106% of the annual budget of \$119K as of June 30th.
- Investment earnings of \$266,639 through June 30, 2026, were 3% higher than the \$258,897 earned through June 30, 2025. The realized LTIP income grew by 95% or \$58,952 to \$120,987 as of June 30th, 2026. The June Income Statement also included \$29,888 in unrealized LTIP investment gains. Investment earnings were at 132% of budget as of June 30, 2026.
- 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 4.25%. The long-term portion of the portfolio, which represents 20% of total investments, is currently earning an annual rate of return of 15.17%.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$14,689,589 were up \$874,954 or 6.3% above the prior year-to-date expenses of \$13,814,635. Fiscal year 2025-26 expenses are currently projected to be approximately 97 – 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 \$157,515, or 33.9%, compared to the prior fiscal year. The primary driver of this increase was System Management (up by \$84K) which included a \$79k charge for Peplink devices in June, and Other Professional Services (up by \$56k) which included 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. This increase was partially offset by lower spending in current year for Engineering Services, which has decreased by \$7.9k compared to last fiscal year, as the previous 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 \$867k as of June 30, 2026. This was down \$93.7k or 9.7% from \$961k as of June 30, 2025. Through the first nine months of FY 2025-26, only 65% of the budget has been utilized, while 75% 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 last until October 1.

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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 Nine Months Ending June 30, 2026 (75% 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	75%	Assessments	\$ 15,644,314	\$ 15,644,314	\$ -
119,375	119,375	106%	Miscellaneous Revenue	126,199	125,621	577
197,000	197,000	135%	Investment Earnings, Realized and Unrealized	266,639	258,897	7,741
21,175,448	21,175,448	76%	Total Revenues:	16,037,151	16,028,833	8,319
EXPENSES:						
816,204	963,469	65%	Management and Other Professional Services	621,836	464,321	157,515
1,534,148	1,342,751	65%	Utility Services	867,380	961,081	(93,701)
18,848,596	19,201,448	69%	Building, Landscape and Other Maintenance	13,196,352	12,387,842	808,510
15,500	16,600	24%	Other Expenses	4,021	1,392	2,630
21,214,448	21,524,268	68%	Total Operating Expenses	14,689,589	13,814,635	874,954
975,874	978,271	24%	Capital Outlay - Infrastructure and FFE	238,652	805,964	(567,312)
975,874	978,271	24%	Total Other Changes	238,652	805,964	(567,312)
22,190,322	22,502,539	66%	Total Expenses and Other Changes:	14,928,241	14,620,599	307,642
\$ (1,014,874)	\$ (1,327,091)		Change in Unreserved Net Position	\$ 1,108,911	\$ 1,408,234	\$ (299,323)
Total Cash and Investments, Net of Bond Funds				\$ 5,838,592	\$ 6,688,579	\$ (849,986)
Fund Balance						
			Unassigned	\$ 4,802,003	\$ 5,064,085	\$ (262,082)
			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	\$ 5,387,647	\$ 5,758,434	\$ (370,787)