



Financial Statement Summary

As of August 31, 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 \$19,581,706 were 0.2% lower than the same period in Fiscal Year 2024-25, primarily due to changes in investment earnings. Despite the year-over-year decrease, revenues remain on track to meet or exceed the Fiscal Year 2025-26 budget, with 92% of annual budgeted revenues collected through 92% of 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 \$159,957 (a decrease of \$1,009 compared to FY 2024-25) was at 134% of the annual budget of \$119,375 as of August 31st.
- Investment earnings of \$300,929 through August 31, 2026, were 11.4% lower than the \$339,579 earned through August 31, 2025. The realized LTIP income grew by 90% or \$59,183 to \$125,003 as of August 31st, 2026. The August Income Statement also included \$36,037 in unrealized LTIP investment gains. Investment earnings were at 153% of budget as of August 31, 2026.
- 80% of the portfolio is Short-term Fixed income securities where rates have stabilized over the last several months. Short-term investments are currently earning an estimated annual rate of return ranging from 3.18% to 4.36%. The long-term portion of the portfolio, which represents 20% of total investments, is currently earning an annual rate of return of 13.19%.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$17,828,773 were \$800,446 or 4.7% above the prior year-to-date expenses of \$17,028,327. Fiscal year 2025-26 expenses are currently projected to be approximately 92 – 96% 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 \$124,562, or 23%, compared to the prior fiscal year. The primary driver of this increase was System Management (up by \$70K) which included a \$79k charge for Peplink devices in June and Other Professional Services (up by \$65k), which included significant expenditures for Breedlove Environmental Services relating to nuisance and exotic preserve management (\$54k 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 \$20k compared to last fiscal year, as the previous year included storm response costs. Current projections indicate the category will finish at 80% – 90% of the budget.
- Utility Services include Electricity and Irrigation Water expenses. Expenses totaled \$1,065k as of August 31, 2026. This was down \$156.5k or 12.8% from \$1,222.3k as of August 31, 2025. As this sector was running well below budget through July, budget amendments were approved that reallocated funds and lowered the amended budget by \$359k. Through eleven months of FY 2025-26, 91% of the budget has been utilized, while 91% of the fiscal year has passed. This category is currently projected at 98 – 100% of budget at the end of the fiscal year.

August 2026	Seacoast	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.18%	3.78%	3.76%	4.25%	4.36%	13.19%
One Month Rate of Return	0.27%	0.31%	0.31%	0.35%	0.36%	1.74%
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
August 31, 2026**

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	92%	Assessments	\$ 19,120,820	\$ 19,120,820	\$ -
119,375	119,375	134%	Miscellaneous Revenue	159,957	160,966	(1,009)
197,000	197,000	153%	Investment Earnings, Realized and Unrealized	300,929	339,579	(38,650)
21,175,448	21,175,448	92%	Total Revenues:	19,581,706	19,621,365	(39,659)
EXPENSES:						
816,204	994,019	67%	Management and Other Professional Services	667,214	542,652	124,562
1,534,148	1,175,033	91%	Utility Services	1,065,808	1,222,317	(156,509)
18,848,596	19,299,548	83%	Building, Landscape and Other Maintenance	16,091,106	15,261,642	829,464
15,500	16,600	28%	Other Expenses	4,645	1,716	2,928
21,214,448	21,485,200	83%	Total Operating Expenses	17,828,773	17,028,327	800,446
975,874	1,017,339	31%	Capital Outlay - Infrastructure and FFE	316,725	819,940	(503,215)
975,874	1,017,339	31%	Total Other Changes	316,725	819,940	(503,215)
22,190,322	22,502,539	81%	Total Expenses and Other Changes:	18,145,498	17,848,267	297,231
<u>\$ (1,014,874)</u>	<u>\$ (1,327,091)</u>		Change in Unreserved Net Position	<u>\$ 1,436,208</u>	<u>\$ 1,773,098</u>	<u>\$ (336,889)</u>
Total Cash and Investments, Net of Bond Funds				<u>\$ 6,272,048</u>	<u>\$ 6,601,729</u>	<u>\$ (329,681)</u>
Fund Balance						
			Unassigned	\$ 5,129,301	\$ 5,408,949	\$ (289,649)
			Restricted - Black Lake/Oak Hammock	7,966	14,346	(6,380)
			Committed R and R General	577,677	690,003	(112,326)
			Total Fund Balance	<u>\$ 5,714,944</u>	<u>\$ 6,113,298</u>	<u>\$ (398,354)</u>