



Financial Statement Summary
As of February 28, 2026

Overview

Maintenance assessments for Phase II are being collected through the Sumter County Tax Collector for the first time in FY 2025-26. Phase I assessments remain unchanged the prior year. As of February 28, 2026, 42% of the year has lapsed.

Revenues

Year-to-Date (YTD) Revenues of \$3,391,000 are greater than the prior year-to-date (PYTD) revenues of \$2,057,000 and are 102% of the annual budget. Annual budgeted revenue is \$3,313,000.

- Maintenance Assessment collections have reached \$3,343,000, exceeding the budgeted amount of \$3,263,000. These assessments are collected by Sumter County via annual tax bills and remitted to the District, net of a 2% collection fee.
- Other Income of \$10,000 consists of Access Card Fees, Gate Repair Fees, and Contributions from the developer for deed compliance services.
- Investment Income of \$38,000 has been received year to date, which is 78% of the \$48,000 budgeted for the year.

Expenses and Other Changes

Year-to-Date (YTD) Expenses of \$1,335,000 have been recorded. Year to date spending is 42% of the budgeted expenses of \$3,140,000.

- Management and Other Professional services include management, engineering, legal and technology service fees and year to date spending is \$169,000, 50% of the budgeted expense of \$335,000. The majority of the expense is for Management fees totaling \$97,000. Budgeted Management Fees have increased 10% from prior year to account for the Phase II expenses and are budgeted at 8% of operations.
- Building, Landscape and Other Maintenance Expenses total \$1,124,000 year to date. Budgeted MMAC Fees have increased by \$608,000 from prior year. The increase is primarily due to the addition of recreation facilities to MMAC, an increase in Recurring Landscape costs for the addition of Phase II, and a decrease in Developer Contributions to MMAC.
- Other expenses include the annual premium for liability insurance and total \$39,000 year to date. The premium for Liability Insurance was paid in full for the year in October and is \$11,000, more than originally budgeted. Liability Insurance Premiums have increased \$11,000 from prior year, a 39% increase.



Change in Unrestricted Net Position

The year-to-date increase in net position is \$2,057,000. Based on the remaining anticipated revenues and expenditures for the year, the District is expected to meet the budgeted increase in Unreserved Net Position of \$172,000.

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

February 2026	CFB	FLCLASS
Current Month Annualized Return*	3.13%	3.75%
One Month Rate of Return	0.26%	0.31%
Prior FY 2024-25	3.95%	4.49%

*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

Deed Compliance Reserve Balance

The current deed compliance reserve balance as of this month end is \$3,758.



Statement of Activity
For the Five Months Ending February 28, 2026 (42% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 3,262,804	\$ 3,262,804	102%	Maintenance and Other Special Assessments	\$ 3,343,302	\$ 1,897,512	\$ 1,445,790
1,874	1,874	554%	Other Income	10,380	128,027	(117,647)
48,000	48,000	78%	Investment Income	37,648	31,352	6,296
3,312,678	3,312,678	102%	Total Revenues:	3,391,330	2,056,891	1,334,439
EXPENSES:						
8,637	8,637	0%	Personnel Services	21	18	4
334,563	334,563	50%	Management and Other Professional Services	168,843	183,517	(14,674)
16,000	16,000	19%	Utility Services	3,080	19,488	(16,407)
2,751,703	2,751,203	41%	Building, Landscape and Other Maintenance	1,124,018	778,708	345,310
29,557	30,057	128%	Other Expenses	38,587	28,871	9,716
3,140,460	3,140,460	42%	Total Operating Expenses	1,334,550	1,010,602	323,948
3,140,460	3,140,460	43%	Total Expenses and Other Changes	1,334,550	1,010,602	323,948
\$ 172,218	\$ 172,218		Change in Unreserved Net Position	\$ 2,056,780	\$ 1,046,289	\$ 1,010,491
Total Cash, Net of Bond Funds						
				\$ 2,919,876	\$ 1,998,411	\$ 921,465
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	2,859,436	1,645,423	
Total Fund Balance						
				\$ 2,859,436	\$ 1,645,423	\$ 1,214,013