



## **Financial Statement Summary** **As of March 31, 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 from the prior year. As of March 31, 2026, 50% of the year has lapsed.

### **Revenues**

Year-to-Date (YTD) Revenues of \$3,432,000 are greater than the prior year-to-date (PYTD) revenues of \$2,104,000 and are 104% of the annual budget. Annual budgeted revenue is \$3,313,000.

- Maintenance Assessment collections have reached \$3,374,000, 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 \$12,000 consists of Access Card Fees, Gate Repair Fees, and Contributions from the developer for deed compliance services.
- Investment Income of \$46,000 has been received year to date, which is 97% of the \$48,000 budgeted for the year. Per standard reporting, this budget figure excludes unrealized market fluctuations and focuses strictly on realized earnings

### **Expenses and Other Changes**

Year-to-Date (YTD) Expenses of \$1,586,000 have been recorded. Year to date spending is 51% 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 \$194,000, 58% of the budgeted expense of \$335,000. Management fees account for the majority of this expense totaling to \$116,000. 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 \$1,349,000 year to date. Budgeted MMAC Fees have increased by \$455,000 from prior year. This 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 total \$39,000 year-to-date, which includes the annual liability insurance premium. This premium was paid in full in October and reflects an \$11,000 budget variance. This represents a 39% increase over the prior year, driven by rising costs in the insurance market.



**Change in Unrestricted Net Position**

The year-to-date increase in net position is \$1,846,000. 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:

March 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.72%	3.73%	4.29%	3.82%	13.31%
One Month Rate of Return	0.26%	0.31%	0.31%	0.36%	0.32%	-4.60%
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						

**Deed Compliance Reserve Balance**

The current deed compliance reserve balance as of this month end is \$1,287.00



**Statement of Activity**  
**For the Six Months Ending March 31, 2026 (50% of the budget year)**

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 3,262,804	\$ 3,262,804	103%	Maintenance and Other Special Assessments	\$ 3,373,629	\$ 1,911,506	\$ 1,462,123
1,874	1,874	615%	Other Income	11,530	153,910	(142,381)
<u>48,000</u>	<u>48,000</u>	<u>97%</u>	Investment Income	<u>46,398</u>	<u>38,386</u>	<u>8,012</u>
3,312,678	3,312,678	104%	<b>Total Revenues:</b>	3,431,557	2,103,803	1,327,754
			<b>EXPENSES:</b>			
8,637	8,637	0%	Personnel Services	25	18	7
334,563	334,563	58%	Management and Other Professional Services	194,245	206,112	(11,867)
16,000	16,000	24%	Utility Services	3,786	20,507	(16,722)
2,751,703	2,751,203	49%	Building, Landscape and Other Maintenance	1,349,282	927,694	421,588
<u>29,557</u>	<u>30,057</u>	<u>129%</u>	Other Expenses	<u>38,669</u>	<u>29,082</u>	<u>9,587</u>
3,140,460	3,140,460	51%	<b>Total Operating Expenses</b>	1,586,007	1,183,414	402,593
<u>3,140,460</u>	<u>3,140,460</u>	<u>51%</u>	<b>Total Expenses and Other Changes</b>	<u>1,586,007</u>	<u>1,183,414</u>	<u>402,593</u>
<u>\$ 172,218</u>	<u>\$ 172,218</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 1,845,551</u>	<u>\$ 920,389</u>	<u>\$ 925,161</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 2,648,694</u>	<u>\$ 1,825,176</u>	<u>\$ 823,517</u>
			<b>Fund Balance</b>			
			Unassigned	<u>2,648,207</u>	<u>1,519,524</u>	
			<b>Total Fund Balance</b>	<u>\$ 2,648,207</u>	<u>\$ 1,519,524</u>	<u>\$ 1,128,683</u>