Sanctuary Cove CDD

March 2025 Financial Package

March 31, 2025

PFM Group Consulting LLC
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Sanctuary Cove CDD
Statement of Financial Position
As of 3/31/2025

	General Fund	S2021 Debt Service Fund	S2021 Capital Projects Fund	Long Term Debt Group	Total
Assets					
Current Assets					
General Checking Account	$118,339.62				$118,339.62
Assessments Receivable	4,278.38				4,278.38
Assessments Receivable		$8,982.70			8,982.70
Due From Other Funds		1,638.84			1,638.84
Series 2021 Debt Service Reserve		43,681.25			43,681.25
Series 2021 Revenue		201,497.89			201,497.89
Total Current Assets	$122,618.00	$255,800.68	$0.00	$0.00	$378,418.68
Investments					
Amount Available in Debt Service Funds				$245,179.14	$245,179.14
Amount To Be Provided				2,764,820.86	2,764,820.86
Total Investments	$0.00	$0.00	$0.00	$3,010,000.00	$3,010,000.00
Total Assets	$122,618.00	$255,800.68	$0.00	$3,010,000.00	$3,388,418.68
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$11,527.67				$11,527.67
Due To Other Funds	1,638.84				1,638.84
Deferred Revenue	4,278.38				4,278.38
Deferred Revenue		$8,982.70			8,982.70
Total Current Liabilities	$17,444.89	$8,982.70	$0.00	$0.00	$26,427.59
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$3,010,000.00	$3,010,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$3,010,000.00	$3,010,000.00
Total Liabilities	$17,444.89	$8,982.70	$0.00	$3,010,000.00	$3,036,427.59
Net Assets					
Net Assets - General Government	$70,469.96				$70,469.96
Current Year Net Assets - General Govt	34,703.15				34,703.15
Net Assets, Unrestricted		$133,220.72			133,220.72
Current Year Net Assets, Unrestricted		113,597.26			113,597.26
Total Net Assets	$105,173.11	$246,817.98	$0.00	$0.00	$351,991.09
Total Liabilities and Net Assets	$122,618.00	$255,800.68	$0.00	$3,010,000.00	$3,388,418.68

Sanctuary Cove CDD
Statement of Activities
As of 3/31/2025

	General Fund	S2021 Debt Service Fund	S2021 Capital Projects Fund	Long Term Debt Group	Total
Revenues					
On-Roll Assessments	$77,736.76				$77,736.76
On-Roll Assessments		$163,212.78			163,212.78
Total Revenues	$77,736.76	$163,212.78	$0.00	$0.00	$240,949.54
Expenses					
Supervisor Fees	$200.00				$200.00
Insurance	3,468.00				3,468.00
Trustee Services	4,148.38				4,148.38
Management	6,250.02				6,250.02
Disclosure	1,000.00				1,000.00
District Counsel	6,537.88				6,537.88
Assessment Administration	7,500.00				7,500.00
Audit	4,800.00				4,800.00
Postage & Shipping	15.87				15.87
Legal Advertising	183.53				183.53
Reserves	6,000.00				6,000.00
Web Site Maintenance	960.00				960.00
Dues, Licenses, and Fees	175.00				175.00
Insurance - General	3,980.00				3,980.00
Interest Payments		$52,118.75			52,118.75
Total Expenses	$45,218.68	$52,118.75	$0.00	$0.00	$97,337.43
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$2,185.07				$2,185.07
Interest Income		$2,503.23			2,503.23
Total Other Revenues (Expenses) & Gains (Losses)	$2,185.07	$2,503.23	$0.00	$0.00	$4,688.30
Change In Net Assets	$34,703.15	$113,597.26	$0.00	$0.00	$148,300.41
Net Assets At Beginning Of Year	$70,469.96	$133,220.72	$0.00	$0.00	$203,690.68
Net Assets At End Of Year	$105,173.11	$246,817.98	$0.00	$0.00	$351,991.09

Sanctuary Cove CDD

Budget to Actual

For The Month Ending 3/31/2025

	Year To Date				
	Actual	Budget	Variance	FY25 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$77,736.76	$41,007.48	$36,729.28	$82,015.00	94.78%
Net Revenues	**$77,736.76**	**$41,007.48**	**$36,729.28**	**$82,015.00**	**94.78%**
General & Administrative Expenses					
Supervisor Fees	$200.00	$1,500.00	$(1,300.00)	$3,000.00	6.67%
Insurance	3,468.00	1,834.50	1,633.50	3,669.00	94.52%
Trustee Services	4,148.38	3,000.00	1,148.38	6,000.00	69.14%
Management	6,250.02	6,250.02	-	12,500.00	50.00%
Engineering	-	1,000.02	(1,000.02)	2,000.00	0.00%
Disclosure	1,000.00	2,500.02	(1,500.02)	5,000.00	20.00%
District Counsel	6,537.88	6,000.00	537.88	12,000.00	54.48%
Assessment Administration	7,500.00	3,750.00	3,750.00	7,500.00	100.00%
Reamortization Schedule	-	62.52	(62.52)	125.00	0.00%
Audit	4,800.00	2,449.98	2,350.02	4,900.00	97.96%
Arbitrage Calculation	-	250.02	(250.02)	500.00	0.00%
Telephone	-	7.50	(7.50)	15.00	0.00%
Postage & Shipping	15.87	124.98	(109.11)	250.00	6.35%
Copies	-	100.02	(100.02)	200.00	0.00%
Legal Advertising	183.53	2,749.98	(2,566.45)	5,500.00	3.34%
Bank Fees	-	25.02	(25.02)	50.00	0.00%
Reserves	6,000.00	5,793.00	207.00	11,586.00	51.79%
Office Supplies	-	67.50	(67.50)	135.00	0.00%
Web Site Maintenance	960.00	1,300.02	(340.02)	2,600.00	36.92%
Dues, Licenses, and Fees	175.00	87.48	87.52	175.00	100.00%
Insurance - General	3,980.00	2,104.98	1,875.02	4,210.00	94.54%
Landscape Management	-	49.92	(49.92)	100.00	0.00%
Total General & Administrative Expenses	**$45,218.68**	**$41,007.48**	**$4,211.20**	**$82,015.00**	**55.13%**
Total Expenses	**$45,218.68**	**$41,007.48**	**$4,211.20**	**$82,015.00**	
Income (Loss) from Operations	**$32,518.08**	**$0.00**	**$32,518.08**	**$0.00**	
Other Income (Expense)					
Interest Income	$2,185.07	$0.00	$2,185.07	$0.00	
Total Other Income (Expense)	**$2,185.07**	**$0.00**	**$2,185.07**	**$0.00**	
Net Income (Loss)	**$34,703.15**	**$0.00**	**$34,703.15**	**$0.00**	