



Sanctuary Cove CDD

December 2024 Financial Package

December 31, 2024

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
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Sanctuary Cove CDD
Statement of Financial Position
As of 12/31/2024

	General Fund	S2021 Debt Service Fund	Long Term Debt Group	Total
<u>Assets</u>				
<u>Current Assets</u>				
General Checking Account	\$75,980.21			\$75,980.21
Assessments Receivable	54,399.76			54,399.76
Assessments Receivable		\$56,235.36		56,235.36
Series 2021 Debt Service Reserve		43,681.25		43,681.25
Series 2021 Revenue		96,196.70		96,196.70
Total Current Assets	<u>\$130,379.97</u>	<u>\$196,113.31</u>	<u>\$0.00</u>	<u>\$326,493.28</u>
<u>Investments</u>				
Amount Available in Debt Service Funds			\$139,877.95	\$139,877.95
Amount To Be Provided			2,870,122.05	2,870,122.05
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,010,000.00</u>	<u>\$3,010,000.00</u>
Total Assets	<u><u>\$130,379.97</u></u>	<u><u>\$196,113.31</u></u>	<u><u>\$3,010,000.00</u></u>	<u><u>\$3,336,493.28</u></u>
<u>Liabilities and Net Assets</u>				
<u>Current Liabilities</u>				
Accounts Payable	\$7,566.00			\$7,566.00
Deferred Revenue	54,399.76			54,399.76
Deferred Revenue		\$56,235.36		56,235.36
Total Current Liabilities	<u>\$61,965.76</u>	<u>\$56,235.36</u>	<u>\$0.00</u>	<u>\$118,201.12</u>
<u>Long Term Liabilities</u>				
Revenue Bonds Payable - Long-Term			\$3,010,000.00	\$3,010,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,010,000.00</u>	<u>\$3,010,000.00</u>
Total Liabilities	<u><u>\$61,965.76</u></u>	<u><u>\$56,235.36</u></u>	<u><u>\$3,010,000.00</u></u>	<u><u>\$3,128,201.12</u></u>
<u>Net Assets</u>				
Net Assets - General Government	\$70,469.96			\$70,469.96
Current Year Net Assets - General Government	(2,055.75)			(2,055.75)
Net Assets, Unrestricted		\$133,220.72		133,220.72
Current Year Net Assets, Unrestricted		6,657.23		6,657.23
Total Net Assets	<u>\$68,414.21</u>	<u>\$139,877.95</u>	<u>\$0.00</u>	<u>\$208,292.16</u>
Total Liabilities and Net Assets	<u><u>\$130,379.97</u></u>	<u><u>\$196,113.31</u></u>	<u><u>\$3,010,000.00</u></u>	<u><u>\$3,336,493.28</u></u>



Sanctuary Cove CDD
Statement of Activities
As of 12/31/2024

	General Fund	S2021 Debt Service Fund	Long Term Debt Group	Total
<u>Revenues</u>				
On-Roll Assessments	\$27,615.38			\$27,615.38
On-Roll Assessments		\$57,980.06		57,980.06
Total Revenues	<u>\$27,615.38</u>	<u>\$57,980.06</u>	<u>\$0.00</u>	<u>\$85,595.44</u>
<u>Expenses</u>				
Insurance	\$3,468.00			\$3,468.00
Trustee Services	4,148.38			4,148.38
Management	3,125.01			3,125.01
Disclosure	1,000.00			1,000.00
District Counsel	273.00			273.00
Assessment Administration	7,500.00			7,500.00
Postage & Shipping	8.28			8.28
Legal Advertising	70.20			70.20
Reserves	6,000.00			6,000.00
Web Site Maintenance	630.00			630.00
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	<u>\$30,377.87</u>	<u>\$52,118.75</u>	<u>\$0.00</u>	<u>\$82,496.62</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>				
Interest Income	\$706.74			\$706.74
Interest Income		\$795.92		795.92
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$706.74</u>	<u>\$795.92</u>	<u>\$0.00</u>	<u>\$1,502.66</u>
Change In Net Assets	(\$2,055.75)	\$6,657.23	\$0.00	\$4,601.48
Net Assets At Beginning Of Year	<u>\$70,469.96</u>	<u>\$133,220.72</u>	<u>\$0.00</u>	<u>\$203,690.68</u>
Net Assets At End Of Year	<u><u>\$68,414.21</u></u>	<u><u>\$139,877.95</u></u>	<u><u>\$0.00</u></u>	<u><u>\$208,292.16</u></u>



Sanctuary Cove CDD
Budget to Actual
For The Month Ending 12/31/2024

	Year To Date				
	Actual	Budget	Variance	FY25 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$27,615.38	\$20,503.74	\$7,111.64	\$82,015.00	33.67%
Net Revenues	\$27,615.38	\$20,503.74	\$7,111.64	\$82,015.00	33.67%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$0.00	\$750.00	\$(750.00)	\$3,000.00	0.00%
Insurance	3,468.00	917.25	2,550.75	3,669.00	94.52%
Trustee Services	4,148.38	1,500.00	2,648.38	6,000.00	69.14%
Management	3,125.01	3,125.01	-	12,500.00	25.00%
Engineering	-	500.01	(500.01)	2,000.00	0.00%
Disclosure	1,000.00	1,250.01	(250.01)	5,000.00	20.00%
District Counsel	273.00	3,000.00	(2,727.00)	12,000.00	2.28%
Assessment Administration	7,500.00	1,875.00	5,625.00	7,500.00	100.00%
Reamortization Schedule	-	31.26	(31.26)	125.00	0.00%
Audit	-	1,224.99	(1,224.99)	4,900.00	0.00%
Arbitrage Calculation	-	125.01	(125.01)	500.00	0.00%
Telephone	-	3.75	(3.75)	15.00	0.00%
Postage & Shipping	8.28	62.49	(54.21)	250.00	3.31%
Copies	-	50.01	(50.01)	200.00	0.00%
Legal Advertising	70.20	1,374.99	(1,304.79)	5,500.00	1.28%
Bank Fees	-	12.51	(12.51)	50.00	0.00%
Reserves	6,000.00	2,896.50	3,103.50	11,586.00	51.79%
Office Supplies	-	33.75	(33.75)	135.00	0.00%
Web Site Maintenance	630.00	650.01	(20.01)	2,600.00	24.23%
Dues, Licenses, and Fees	175.00	43.74	131.26	175.00	100.00%
Insurance - General	3,980.00	1,052.49	2,927.51	4,210.00	94.54%
Landscape Management	-	24.96	(24.96)	100.00	0.00%
Total General & Administrative Expenses	\$30,377.87	\$20,503.74	\$9,874.13	\$82,015.00	37.04%
Total Expenses	\$30,377.87	\$20,503.74	\$9,874.13	\$82,015.00	
Income (Loss) from Operations	\$(2,762.49)	\$0.00	\$(2,762.49)	0.00	
<u>Other Income (Expense)</u>					
Interest Income	\$706.74	\$0.00	\$706.74	\$0.00	
Total Other Income (Expense)	\$706.74	\$0.00	\$706.74	\$0.00	
Net Income (Loss)	\$(2,055.75)	\$0.00	\$(2,055.75)	\$0.00	