



Silverleaf CDD

October 2024 Financial Package

October 31, 2024

PFM Group Consulting, LLC
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Suite 270
Orlando, FL 32817
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Silverleaf CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
<u>Assets</u>							
<u>Current Assets</u>							
General Checking Account	\$12,721.81						\$12,721.81
Accounts Receivable	3,135.97						3,135.97
Assessments Receivable	150,269.62						150,269.62
Deposits	167.00						167.00
Assessments Receivable		\$358,568.55					358,568.55
Debt Service Reserve 2014A1		23,187.50					23,187.50
Revenue Account 2014A		187,480.63					187,480.63
Revenue Account 2019A1		140,802.92					140,802.92
Prepayment Acct. 2019A2		19,298.78					19,298.78
Prepayment Acct. 2019A1		12,770.71					12,770.71
Accounts Receivable		1,465.13					1,465.13
Debt Service Reserve 2019A1		80,106.25					80,106.25
Prepayment Acct. 2014A1		3,224.48					3,224.48
Interest Receivable		2,221.03					2,221.03
Debt Service Reserve 2014A2			\$84,318.75				84,318.75
Prepayment Account 2014A2			1,327.09				1,327.09
Sinking Fund 2014A2			0.01				0.01
Revenue 2018A Bond				\$74,108.53			74,108.53
Prepayment 2018A1 Bond				1,142.60			1,142.60
Debt Service Reserve 2018A1 Bond				46,550.18			46,550.18
Prepayment 2018A2 Bond				21,102.31			21,102.31
Interest Receivable				574.45			574.45
Assessments Receivable				175,790.62			175,790.62
Total Current Assets	\$166,294.40	\$829,125.98	\$85,645.85	\$319,268.69	\$0.00	\$0.00	\$1,400,334.92
<u>Investments</u>							
Amount Available in Debt Service Funds						\$696,885.87	\$696,885.87
Amount To Be Provided						5,948,114.13	5,948,114.13
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,645,000.00	\$6,645,000.00
Total Assets	\$166,294.40	\$829,125.98	\$85,645.85	\$319,268.69	\$0.00	\$6,645,000.00	\$8,045,334.92
<u>Liabilities and Net Assets</u>							
<u>Current Liabilities</u>							
Accounts Payable	\$160,792.41						\$160,792.41
Due To Other Funds	1,465.13						1,465.13
Deferred Revenue	150,269.62						150,269.62
Deferred Revenue		\$358,568.55					358,568.55
Deferred Revenue				\$175,790.62			175,790.62
Total Current Liabilities	\$312,527.16	\$358,568.55	\$0.00	\$175,790.62	\$0.00	\$0.00	\$846,886.33
<u>Long Term Liabilities</u>							
Revenue Bonds Payable LongTerm						\$6,645,000.00	\$6,645,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,645,000.00	\$6,645,000.00
Total Liabilities	\$312,527.16	\$358,568.55	\$0.00	\$175,790.62	\$0.00	\$6,645,000.00	\$7,491,886.33
<u>Net Assets</u>							
Net Assets, Unrestricted	(\$4,139.20)						(\$4,139.20)
Net Assets - General Government	(85,755.13)						(85,755.13)
Current Year Net Assets - General Government	(56,338.43)						(56,338.43)
Net Assets, Unrestricted		\$467,982.06					467,982.06
Current Year Net Assets, Unrestricted		2,575.37					2,575.37
Net Assets, Unrestricted			\$86,000.19				86,000.19
Current Year Net Assets, Unrestricted			(354.34)				(354.34)
Net Assets, Unrestricted				\$142,903.62			142,903.62
Current Year Net Assets, Unrestricted				574.45			574.45
Net Assets, Unrestricted					\$50,000.00		50,000.00
Net Assets - General Government					(50,000.00)		(50,000.00)
Total Net Assets	(\$146,232.76)	\$470,557.43	\$85,645.85	\$143,478.07	\$0.00	\$0.00	\$553,448.59
Total Liabilities and Net Assets	\$166,294.40	\$829,125.98	\$85,645.85	\$319,268.69	\$0.00	\$6,645,000.00	\$8,045,334.92



Silverleaf CDD
Statement of Activities
As of 10/31/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
<u>Revenues</u>							
Inter-Fund Group Transfers In		\$354.34					\$354.34
Inter-Fund Group Transfers In			(\$354.34)				(354.34)
Total Revenues	\$0.00	\$354.34	(\$354.34)	\$0.00	\$0.00	\$0.00	\$0.00
<u>Expenses</u>							
Supervisor Fees	\$1,000.00						\$1,000.00
Public Officials' Insurance	3,351.00						3,351.00
Trustee Services	4,781.40						4,781.40
Management	3,529.17						3,529.17
District Counsel	1,228.32						1,228.32
Assessment Administration	12,500.00						12,500.00
Legal Advertising	145.08						145.08
Web Site Maintenance	135.00						135.00
Wetlands Monitoring	28.80						28.80
General Insurance	4,096.00						4,096.00
Landscape Improvements	25,586.50						25,586.50
Total Expenses	\$56,381.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,381.27
<u>Other Revenues (Expenses) & Gains (Losses)</u>							
Interest Income	\$42.84						\$42.84
Interest Income		\$2,221.03					2,221.03
Interest Income				\$574.45			574.45
Total Other Revenues (Expenses) & Gains (Losses)	\$42.84	\$2,221.03	\$0.00	\$574.45	\$0.00	\$0.00	\$2,838.32
Change In Net Assets	(\$56,338.43)	\$2,575.37	(\$354.34)	\$574.45	\$0.00	\$0.00	(\$53,542.95)
Net Assets At Beginning Of Year	(\$89,894.33)	\$467,982.06	\$86,000.19	\$142,903.62	\$0.00	\$0.00	\$606,991.54
Net Assets At End Of Year	<u>(\$146,232.76)</u>	<u>\$470,557.43</u>	<u>\$85,645.85</u>	<u>\$143,478.07</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$553,448.59</u>



Silverleaf CDD
Budget to Actual
For The Month Ending 10/31/2024

	Year To Date			FY 2025	
	Actual	Budget	Variance	Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$0.00	\$12,522.92	\$(12,522.92)	\$ 150,275.00	0.00%
Special Assessment	0.00	16,752.08	(16,752.08)	201,025.00	0.00%
Net Revenues	\$0.00	\$29,275.00	\$(29,275.00)	\$351,300.00	0.00%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$1,000.00	\$1,000.00	\$0.00	\$ 12,000.00	8.33%
Public Officials' Insurance	3,351.00	295.33	3,055.67	3,544.00	94.55%
Trustee Services	4,781.40	1,112.50	3,668.90	13,350.00	35.82%
Management	3,529.17	3,529.17	-	42,350.00	8.33%
Engineering	-	2,500.00	(2,500.00)	30,000.00	0.00%
Disclosure Agent	-	1,250.00	(1,250.00)	15,000.00	0.00%
District Counsel	1,228.32	1,666.67	(438.35)	20,000.00	6.14%
Assessment Administration	12,500.00	1,041.67	11,458.33	12,500.00	100.00%
Reamortization Schedules	-	62.50	(62.50)	750.00	0.00%
Audit	-	437.50	(437.50)	5,250.00	0.00%
Arbitrage Calculation	-	83.33	(83.33)	1,000.00	0.00%
Postage & Shipping	-	16.67	(16.67)	200.00	0.00%
Legal Advertising	145.08	125.00	20.08	1,500.00	9.67%
Miscellaneous	-	41.67	(41.67)	500.00	0.00%
Office Supplies	-	20.83	(20.83)	250.00	0.00%
Web Site Maintenance	135.00	235.00	(100.00)	2,820.00	4.79%
Dues, Licenses, and Fees	-	14.58	(14.58)	175.00	0.00%
Wetland Maintenance Reserve	-	1,666.67	(1,666.67)	20,000.00	0.00%
Wetlands Monitoring	28.80	166.67	(137.87)	2,000.00	1.44%
Stormwater Management	-	2,291.73	(2,291.73)	27,400.73	0.00%
Stormwater Improvements	-	833.33	(833.33)	10,000.00	0.00%
General Insurance	4,096.00	361.00	3,735.00	4,332.00	94.55%
General Repair & Maintenance	-	416.67	(416.67)	5,000.00	0.00%
Hardscape Maintenance	-	978.60	(978.60)	11,743.17	0.00%
Special Assessment Contingency	25,586.50	9,127.91	16,458.59	109,635.10	23.34%
Total General & Administrative Expenses	\$56,381.27	\$29,275.00	\$27,106.27	\$351,300.00	16.05%
Total Expenses	\$56,381.27	\$29,275.00	\$(27,097.92)	\$351,300.00	
Income (Loss) from Operations	\$(56,381.27)	\$0.00	\$(2,177.08)	\$0.00	
<u>Other Income (Expense)</u>					
Interest Income	\$42.84	\$0.00	\$42.84	\$0.00	
Total Other Income (Expense)	\$42.84	\$0.00	\$42.84	\$0.00	
Net Income (Loss)	\$(56,338.43)	\$0.00	\$(2,134.24)	\$0.00	