



# Silverleaf CDD

## December 2024 Financial Package

December 31, 2024

**PFM Group Consulting, LLC**  
3501 Quadrangle Blvd  
Suite 270  
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**Silverleaf CDD**  
Statement of Financial Position  
As of 12/31/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
<b><u>Assets</u></b>							
<b><u>Current Assets</u></b>							
General Checking Account	\$32,817.90						\$32,817.90
Assessments Receivable	118,437.59						118,437.59
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		155,130.22					155,130.22
Revenue Account 2019A1		116,269.10					116,269.10
Prepayment Acct. 2019A2		19,448.69					19,448.69
Prepayment Acct. 2019A1		2,832.58					2,832.58
Debt Service Reserve 2019A1		80,106.25					80,106.25
Prepayment Acct. 2014A1		3,224.48					3,224.48
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				\$44,796.10			44,796.10
Interest 2018A1 Bond				58,805.00			58,805.00
Prepayment 2018A1 Bond				1,151.47			1,151.47
Debt Service Reserve 2018A1 Bond				46,550.18			46,550.18
Interest 2018A2 Bond				6,637.50			6,637.50
Prepayment 2018A2 Bond				1,191.57			1,191.57
Assessments Receivable				175,790.62			175,790.62
Total Current Assets	\$151,422.49	\$758,767.37	\$85,645.85	\$334,922.44	\$0.00	\$0.00	\$1,330,758.15
<b><u>Investments</u></b>							
Amount Available in Debt Service Funds						\$644,976.49	\$644,976.49
Amount To Be Provided						5,970,023.51	5,970,023.51
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,615,000.00	\$6,615,000.00
<b>Total Assets</b>	<b>\$151,422.49</b>	<b>\$758,767.37</b>	<b>\$85,645.85</b>	<b>\$334,922.44</b>	<b>\$0.00</b>	<b>\$6,615,000.00</b>	<b>\$7,945,758.15</b>
<b><u>Liabilities and Net Assets</u></b>							
<b><u>Current Liabilities</u></b>							
Accounts Payable	\$151,385.73						\$151,385.73
Deferred Revenue	126,392.88						126,392.88
Deferred Revenue		\$358,568.55					358,568.55
Deferred Revenue				\$175,790.62			175,790.62
Total Current Liabilities	\$277,778.61	\$358,568.55	\$0.00	\$175,790.62	\$0.00	\$0.00	\$812,137.78
<b><u>Long Term Liabilities</u></b>							
Revenue Bonds Payable LongTerm						\$6,615,000.00	\$6,615,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,615,000.00	\$6,615,000.00
<b>Total Liabilities</b>	<b>\$277,778.61</b>	<b>\$358,568.55</b>	<b>\$0.00</b>	<b>\$175,790.62</b>	<b>\$0.00</b>	<b>\$6,615,000.00</b>	<b>\$7,427,137.78</b>
<b><u>Net Assets</u></b>							
Net Assets, Unrestricted	(\$4,139.20)						(\$4,139.20)
Current Year Net Assets, Unrestricted	13,200.00						13,200.00
Net Assets - General Government	(85,755.13)						(85,755.13)
Current Year Net Assets - General Govt	(49,661.79)						(49,661.79)
Net Assets, Unrestricted		\$467,982.06					467,982.06
Current Year Net Assets, Unrestricted		(67,783.24)					(67,310.21)
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				16,228.20			15,755.17
Net Assets, Unrestricted					\$50,000.00		50,000.00
Net Assets - General Government					(50,000.00)		(50,000.00)
<b>Total Net Assets</b>	<b>(\$126,356.12)</b>	<b>\$400,198.82</b>	<b>\$85,645.85</b>	<b>\$159,131.82</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$518,620.37</b>
<b>Total Liabilities and Net Assets</b>	<b>\$151,422.49</b>	<b>\$758,767.37</b>	<b>\$85,645.85</b>	<b>\$334,922.44</b>	<b>\$0.00</b>	<b>\$6,615,000.00</b>	<b>\$7,945,758.15</b>



**Silverleaf CDD**  
Statement of Activities  
As of 12/31/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014A,2019	Long Term Debt Group	Total
<b><u>Revenues</u></b>							
On-Roll Assessments	\$23,876.74						\$23,876.74
Special Tax Assessment	13,200.00						13,200.00
On-Roll Assessments		\$73,331.41					73,331.41
Inter-Fund Group Transfers In		(60,574.95)					(60,574.95)
Inter-Fund Group Transfers In			\$60,574.95				60,574.95
On-Roll Assessments				\$34,964.07			34,964.07
Total Revenues	<u>\$37,076.74</u>	<u>\$12,756.46</u>	<u>\$60,574.95</u>	<u>\$34,964.07</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$145,372.22</u>
<b><u>Expenses</u></b>							
Supervisor Fees	\$1,800.00						\$1,800.00
Public Officials' Insurance	3,351.00						3,351.00
Trustee Services	4,781.40						4,781.40
Management	7,058.34						7,058.34
Engineering	7,172.75						7,172.75
District Counsel	2,713.32						2,713.32
Assessment Administration	12,500.00						12,500.00
Legal Advertising	1,045.59						1,045.59
Web Site Maintenance	135.00						135.00
Dues, Licenses, and Fees	175.00						175.00
Wetland Maintenance Reserve	3,327.10						3,327.10
Wetlands Monitoring	86.48						86.48
General Insurance	4,096.00						4,096.00
Landscape Improvements	25,586.50						25,586.50
Principal Payment - 2019A1 Bond		\$10,000.00					10,000.00
Interest Payments - 2014A1 Bond		15,012.50					15,012.50
Interest Payments - 2019A1 Bond		58,141.26					58,141.26
Interest Payments - 2014A2 bond			\$61,593.75				61,593.75
Principal Payment - 2018A2 Bond				\$20,000.00			20,000.00
Total Expenses	<u>\$73,828.48</u>	<u>\$83,153.76</u>	<u>\$61,593.75</u>	<u>\$20,000.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$238,575.99</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>							
Interest Income	\$289.95						\$289.95
Interest Income		\$3,087.09					3,087.09
Interest Income			\$664.46				664.46
Interest Income				\$791.10			791.10
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$289.95</u>	<u>\$3,087.09</u>	<u>\$664.46</u>	<u>\$791.10</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4,832.60</u>
<b>Change In Net Assets</b>	<b>(\$36,461.79)</b>	<b>(\$67,310.21)</b>	<b>(\$354.34)</b>	<b>\$15,755.17</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$88,371.17)</b>
<b>Net Assets At Beginning Of Year</b>	<b>(\$89,894.33)</b>	<b>\$467,982.06</b>	<b>\$86,000.19</b>	<b>\$142,903.62</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$606,991.54</b>
<b>Net Assets At End Of Year</b>	<b><u>(\$126,356.12)</u></b>	<b><u>\$400,671.85</u></b>	<b><u>\$85,645.85</u></b>	<b><u>\$158,658.79</u></b>	<b><u>\$0.00</u></b>	<b><u>\$0.00</u></b>	<b><u>\$518,620.37</u></b>



**Silverleaf CDD**  
Budget to Actual  
For The Month Ending 12/31/2024

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage
<b><u>Revenues</u></b>					
On-Roll Assessments	\$23,876.74	\$37,568.76	\$(13,692.02)	\$ 150,275.00	15.89%
Special Tax Assessment	13,200.00	50,256.25	(37,056.25)	201,025.00	6.57%
<b>Net Revenues</b>	<b>\$37,076.74</b>	<b>\$87,825.01</b>	<b>\$(50,748.27)</b>	<b>\$351,300.00</b>	<b>0.1%</b>
<b><u>General &amp; Administrative Expenses</u></b>					
Supervisor Fees	\$1,800.00	\$3,000.00	\$(1,200.00)	\$ 12,000.00	15.00%
Public Officials' Insurance	3,351.00	885.99	2,465.01	3,544.00	94.55%
Trustee Services	4,781.40	3,337.50	1,443.90	13,350.00	35.82%
Management	7,058.34	10,587.51	(3,529.17)	42,350.00	16.67%
Engineering	7,172.75	7,500.00	(327.25)	30,000.00	23.91%
Disclosure Agent	-	3,750.00	(3,750.00)	15,000.00	0.00%
District Counsel	2,713.32	5,000.01	(2,286.69)	20,000.00	13.57%
Assessment Administration	12,500.00	3,125.01	9,374.99	12,500.00	100.00%
Reamortization Schedules	-	187.50	(187.50)	750.00	0.00%
Audit	-	1,312.50	(1,312.50)	5,250.00	0.00%
Arbitrage Calculation	-	249.99	(249.99)	1,000.00	0.00%
Postage & Shipping	-	50.01	(50.01)	200.00	0.00%
Legal Advertising	1,045.59	375.00	670.59	1,500.00	69.71%
Miscellaneous	-	125.01	(125.01)	500.00	0.00%
Office Supplies	-	62.49	(62.49)	250.00	0.00%
Web Site Maintenance	135.00	705.00	(570.00)	2,820.00	4.79%
Dues, Licenses, and Fees	175.00	43.74	131.26	175.00	100.00%
Wetland Maintenance Reserve	3,327.10	5,000.01	(1,672.91)	20,000.00	16.64%
Wetlands Monitoring	86.48	500.01	(413.53)	2,000.00	4.32%
Stormwater Management	-	6,875.19	(6,875.19)	27,400.73	0.00%
Stormwater Improvements	-	2,499.99	(2,499.99)	10,000.00	0.00%
General Insurance	4,096.00	1,083.00	3,013.00	4,332.00	94.55%
General Repair & Maintenance	-	1,250.01	(1,250.01)	5,000.00	0.00%
Landscape Improvements	25,586.50	-	25,586.50	-	0.00%
Contingency	-	27,383.74	(27,383.74)	11,743.17	0.00%
Hardscape Maintenance	-	2,935.80	(2,935.80)	109,635.10	0.00%
<b>Total General &amp; Administrative Expenses</b>	<b>\$73,828.48</b>	<b>\$87,825.01</b>	<b>\$(13,996.53)</b>	<b>\$351,300.00</b>	<b>21.02%</b>
<b>Total Expenses</b>	<b>\$73,828.48</b>	<b>\$87,825.01</b>	<b>\$(13,996.53)</b>	<b>\$351,300.00</b>	
<b>Income (Loss) from Operations</b>	<b>\$(36,751.74)</b>	<b>\$0.00</b>	<b>\$(36,751.74)</b>		
<b><u>Other Income (Expense)</u></b>					
Interest Income	\$289.95	\$0.00	\$289.95		
<b>Total Other Income (Expense)</b>	<b>\$289.95</b>	<b>\$0.00</b>	<b>\$289.95</b>		
<b>Net Income (Loss)</b>	<b>\$(36,461.79)</b>	<b>\$0.00</b>	<b>\$(36,461.79)</b>		