Montecito CDD

October 2025 Financial Package

October 31, 2025

PFM Group Consulting, LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900

Montecito CDD
Statement of Financial Position
As of 10/31/2025

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Assets				
Current Assets				
General Checking Account	$8,150.02			$8,150.02
Capital Reserve	227,523.71			227,523.71
Accounts Receivable	2,972.54			2,972.54
Due From Other Funds	255,293.87			255,293.87
Series 2022 DSR Fund		$35,953.89		35,953.89
Series 2022 Revenue Bond		45,125.28		45,125.28
Total Current Assets	$493,940.14	$81,079.17	$0.00	$575,019.31
Investments				
Amount Available in Debt Service Funds			$81,079.17	$81,079.17
Amount To Be Provided			3,038,920.83	3,038,920.83
Total Investments	$0.00	$0.00	$3,120,000.00	$3,120,000.00
Total Assets	$493,940.14	$81,079.17	$3,120,000.00	$3,695,019.31
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	$4,634.67			$4,634.67
Accrued Expenses Payable	3,403.43			3,403.43
Due To Other Funds		$255,293.87		255,293.87
Total Current Liabilities	$8,038.10	$255,293.87	$0.00	$263,331.97
Long Term Liabilities				
Revenue Bonds Payable - Long-Term			$3,120,000.00	$3,120,000.00
Total Long Term Liabilities	$0.00	$0.00	$3,120,000.00	$3,120,000.00
Total Liabilities	$8,038.10	$255,293.87	$3,120,000.00	$3,383,331.97
Net Assets				
Net Assets, Unrestricted	$527,902.32			$527,902.32
Current Year Net Assets, Unrestricted	(1,039.98)			(1,039.98)
Net Assets - General Government	41,015.97			41,015.97
Current Year Net Assets - General Government	(81,976.27)			(81,976.27)
Net Assets, Unrestricted		($174,214.70)		(174,214.70)
Total Net Assets	$485,902.04	($174,214.70)	$0.00	$311,687.34
Total Liabilities and Net Assets	$493,940.14	$81,079.17	$3,120,000.00	$3,695,019.31

Montecito CDD
Statement of Activities
As of 10/31/2025

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Revenues				
Total Revenues	$0.00	$0.00	$0.00	$0.00
Expenses				
Supervisor Fees	$400.00			$400.00
Insurance	48,824.00			48,824.00
Trustee Services	1,750.00			1,750.00
Management	4,166.67			4,166.67
Field Management	10,202.87			10,202.87
Janitorial Service	677.25			677.25
Web Site Maintenance	185.00			185.00
Dues, Licenses, and Fees	175.00			175.00
Irrigation Monitoring	600.00			600.00
Aquatic Repairs & Maint.	7,908.09			7,908.09
Amenity - Pool Maintenance	1,444.00			1,444.00
Internet Services	352.00			352.00
Gate Kiosk - Internet Srvcs	219.98			219.98
Landscaping Maintenance & Material	6,500.00			6,500.00
Entrance Vehicular Gate	468.00			468.00
Total Expenses	$83,872.86	$0.00	$0.00	$83,872.86
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	$82.52			$82.52
Allocate Resv Acct Interest	774.09			774.09
Total Other Revenues (Expenses) & Gains (Losses)	$856.61	$0.00	$0.00	$856.61
Change In Net Assets	($83,016.25)	$0.00	$0.00	($83,016.25)
Net Assets At Beginning Of Year	$568,918.29	($174,214.70)	$0.00	$394,703.59
Net Assets At End Of Year	$485,902.04	($174,214.70)	$0.00	$311,687.34

Montecito CDD
Budget to Actual
For The Month Ending 10/31/2025

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
O&M Assessments	$ -	$ 88,005.92	$ (88,005.92)	$ 1,056,071.09	0.00%
Debt Assessments (S2022)	-	27,820.24	(27,820.24)	333,842.87	0.00%
Interest Income	82.52	1,990.19	(1,907.67)	23,882.28	0.35%
Townhome Mailbox Maintenance	-	120.00	(120.00)	1,440.00	0.00%
Stormwater Control - Cost Share	-	344.67	(344.67)	4,136.00	0.00%
Net Revenues	**$ 82.52**	**$ 118,281.02**	**$ (118,198.50)**	**$ 1,419,372.24**	**0.01%**
General & Administrative Expenses					
Supervisor Fees	$ 400.00	$ 500.00	$ (100.00)	$ 6,000.00	6.67%
District Engineer	-	3,750.00	(3,750.00)	45,000.00	0.00%
Legal Fees	-	3,333.33	(3,333.33)	40,000.00	0.00%
District Management	4,166.67	4,166.67	0.00	50,000.00	8.33%
Assessment Roll	-	583.33	(583.33)	7,000.00	0.00%
Website Maintenance	185.00	285.00	(100.00)	3,420.00	5.41%
Auditing Services	-	381.33	(381.33)	4,576.00	0.00%
Tax Preparation Fees	-	5.00	(5.00)	60.00	0.00%
Arbitrage Rebate Calculation	-	41.67	(41.67)	500.00	0.00%
Trustee Fees	1,750.00	270.83	1,479.17	3,250.00	53.85%
Insurance	48,824.00	4,307.60	44,516.40	51,691.20	94.45%
Legal Advertising	-	104.17	(104.17)	1,250.00	0.00%
Dues, Licenses, and Fees	175.00	14.58	160.42	175.00	100.00%
Contingency/Miscellaneous	-	200.00	(200.00)	2,400.00	0.00%
Total General & Administrative Expenses	**$ 55,500.67**	**$ 17,943.52**	**$ 37,557.15**	**$ 215,322.20**	**25.78%**
Maintenance Expenses					
Facility Attendant & General Mgmt. Contract	**$ 10,202.87**	**$ 13,603.83**	**$ (3,400.96)**	**$ 163,246.00**	**6.25%**
Amenity Center Operations					
Repairs & Maint. (Non-HVAC)	$ -	$ 645.83	$ (645.83)	$ 7,750.00	0.00%
HVAC Repairs & Maint.	-	416.67	(416.67)	5,000.00	0.00%
Office Supplies	-	83.33	(83.33)	1,000.00	0.00%
Janitorial Supplies	-	104.17	(104.17)	1,250.00	0.00%
Janitorial Services	677.25	1,500.00	(822.75)	18,000.00	3.76%
Pest Control & Termite Bond	-	100.25	(100.25)	1,203.00	0.00%
Fitness Equipment Repairs & Maint.	-	250.00	(250.00)	3,000.00	0.00%
Playground Repairs & Maint.	-	83.33	(83.33)	1,000.00	0.00%
Pool Service Repairs & Maint.	1,444.00	2,333.33	(889.33)	28,000.00	5.16%
Total Amenity Center	**$ 2,121.25**	**$ 5,516.92**	**$ (3,395.67)**	**$ 66,203.00**	**3.20%**
Irrigation					
Irrigation Repairs & Maint.	$ -	$ 4,166.67	$ (4,166.67)	$ 50,000.00	0.00%
Irrigation Monitoring	600.00	600.00	-	7,200.00	8.33%
Hoover Pumps Repairs & Maint.	-	1,458.33	(1,458.33)	17,500.00	0.00%
Total Irrigation	**$ 600.00**	**$ 6,225.00**	**$ (5,625.00)**	**$ 74,700.00**	**0.80%**

Montecito CDD
Budget to Actual
For The Month Ending 10/31/2025

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Stormwater Control					
Aquatic Repairs & Maint.	**$ 7,908.09**	**$ 1,666.67**	**$ 6,241.42**	**$ 20,000.00**	**39.54%**
Landscaping					
Landscaping Contracted Services	$ 6,500.00	$ 6,833.33	$ (333.33)	$ 82,000.00	7.93%
Additional Landscaping Repairs & Maint.	-	2,303.83	(2,303.83)	27,646.00	0.00%
Plant Replacement	-	500.00	(500.00)	6,000.00	0.00%
Mulch	-	1,250.00	(1,250.00)	15,000.00	0.00%
Palm Tree Maint.	-	1,500.00	(1,500.00)	18,000.00	0.00%
Oak Tree Maint.	-	833.33	(833.33)	10,000.00	0.00%
Total Landscaping	**$ 6,500.00**	**$ 13,220.50**	**$ (6,720.50)**	**$ 158,646.00**	**4.10%**
Common Areas, Right of Ways & Walls					
Streetlight Repairs & Maint.	$ -	$ 750.00	$ (750.00)	$ 9,000.00	0.00%
Entry Vehicular Gates Repairs & Maint.	468.00	1,250.00	(782.00)	15,000.00	3.12%
Pedestrian Entry Gates & Walls Maint.	-	416.67	(416.67)	5,000.00	0.00%
Common Area Repairs & Maint.	-	1,000.00	(1,000.00)	12,000.00	0.00%
Total Common Areas, Right of Ways & Walls	**$ 468.00**	**$ 3,416.67**	**$ (2,948.67)**	**$ 41,000.00**	**1.14%**
Security Monitoring Services					
Fire Detection Services	$ -	$ 594.17	$ (594.17)	$ 7,130.00	0.00%
Security Monitoring Repairs & Maint.	-	239.17	(239.17)	2,870.00	0.00%
Total Security Monitoring Services	**$ -**	**$ 833.33**	**$ (833.33)**	**$ 10,000.00**	**0.00%**
Utilities					
Electric Services	$ -	$ 5,416.67	$ (5,416.67)	$ 65,000.00	0.00%
Telephone, Internet	352.00	333.33	18.67	4,000.00	8.80%
Water & Sewer Services	-	333.33	(333.33)	4,000.00	0.00%
Gate Kiosk Internet Services	219.98	237.50	(17.52)	2,850.00	7.72%
Total Utilities	**$ 571.98**	**$ 6,320.83**	**$ (5,748.85)**	**$ 75,850.00**	**0.75%**
Extraordinary Services					
Townhome Mailboxes Maint	$ -	$ 120.00	$ (120.00)	$ 1,440.00	0.00%
Total Maintenance Expenses	**$ 28,372.19**	**$ 50,923.75**	**$ (22,551.56)**	**$ 611,085.00**	**4.64%**
Total Expenditures	**$ 83,872.86**	**$ 68,867.27**	**$ 15,005.59**	**$ 826,407.20**	**10.15%**
Other Financing Uses					
Capital Reserve Transfer Out	$ -	$ 5,303.02	$ (5,303.02)	$ 63,636.20	
Disaster Reserve Transfer Out	-	2,500.00	(2,500.00)	30,000.00	
Roadway Reserve Transfer Out	-	8,333.33	(8,333.33)	100,000.00	
Total Other Financing Uses	**$ -**	**$ 16,136.35**	**$ (16,136.35)**	**$ 193,636.20**	
Total Expenditures & Reserves	**$ 83,872.86**	**$ 85,003.62**	**$ (1,130.76)**	**$ 1,020,043.40**	
Revenues Less Expenditures	**$ (83,790.34)**	**$ 33,277.40**	**$ (117,067.74)**	**$ 399,328.84**	
Bond Payments (S2022)	**$ -**	**$ 26,327.83**	**$ (26,327.83)**	**$ 315,934.00**	
Balance	**$ (83,790.34)**	**$ 6,949.57**	**$ (90,739.91)**	**$ 83,394.84**	
Assessment Fees & Discounts					
County Appraiser & Tax Collector Fee	$ -	$ 2,316.52	$ (2,316.52)	$ 27,798.28	
Discounts	-	4,633.05	(4,633.05)	55,596.56	
Excess / (Shortfall)	**$ (83,790.34)**	**$ -**	**$ (83,790.34)**	**$ 0.00**	