Montecito CDD

November 2025 Financial Package

November 30, 2025

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

Montecito CDD
Statement of Financial Position
As of 11/30/2025

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Assets				
Current Assets				
General Checking Account	$10,927.32			$10,927.32
Capital Reserve	196,947.81			196,947.81
Accounts Receivable	2,972.54			2,972.54
Assessments Receivable	980,095.80			980,095.80
Due From Other Funds	252,050.81			252,050.81
Assessments Receivable		$370,063.04		370,063.04
Series 2022 DSR Fund		31,701.20		31,701.20
Series 2022 Revenue Bond		135.35		135.35
Series 2022 Interest		501.82		501.82
Total Current Assets	$1,442,994.28	$402,401.41	$0.00	$1,845,395.69
Investments				
Amount Available in Debt Service Funds			$32,338.37	$32,338.37
Amount To Be Provided			3,087,661.63	3,087,661.63
Total Investments	$0.00	$0.00	$3,120,000.00	$3,120,000.00
Total Assets	$1,442,994.28	$402,401.41	$3,120,000.00	$4,965,395.69
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	$23,480.16			$23,480.16
Due To Other Funds	4,701.00			4,701.00
Deferred Revenue	980,095.80			980,095.80
Accrued Expenses Payable	9,810.68			9,810.68
Due To Other Funds		$252,050.81		252,050.81
Deferred Revenue		370,063.04		370,063.04
Total Current Liabilities	$1,018,087.64	$622,113.85	$0.00	$1,640,201.49
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	$1,018,087.64	$622,113.85	$3,120,000.00	$4,760,201.49
Net Assets				
Net Assets, Unrestricted	$527,902.32			$527,902.32
Current Year Net Assets, Unrestricted	(8,697.84)			(8,697.84)
Net Assets - General Government	41,015.97			41,015.97
Current Year Net Assets - General Government	(135,313.81)			(135,313.81)
Net Assets, Unrestricted		($174,214.70)		(174,214.70)
Current Year Net Assets, Unrestricted		(45,497.74)		(45,497.74)
Total Net Assets	$424,906.64	($219,712.44)	$0.00	$205,194.20
Total Liabilities and Net Assets	$1,442,994.28	$402,401.41	$3,120,000.00	$4,965,395.69

Montecito CDD

Statement of Activities

As of 11/30/2025

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Revenues				
On-Roll Assessments	$12,610.57			$12,610.57
Other Revenue	665.00			665.00
On-Roll Assessments		$3,243.06		3,243.06
Total Revenues	$13,275.57	$3,243.06	$0.00	$16,518.63
Expenses				
Supervisor Fees	$800.00			$800.00
Insurance	48,824.00			48,824.00
Trustee Services	1,750.00			1,750.00
Management	8,333.34			8,333.34
Field Management	20,405.74			20,405.74
Engineering	5,721.42			5,721.42
Property Appraiser	389.28			389.28
District Counsel	5,417.50			5,417.50
Assessment Administration	7,000.00			7,000.00
Discount Fees	1,090.74			1,090.74
Janitorial Service	1,354.50			1,354.50
Postage & Shipping	5.02			5.02
Contingency	626.57			626.57
Office Supplies	11.90			11.90
Web Site Maintenance	370.00			370.00
Dues, Licenses, and Fees	175.00			175.00
Capital Expenditures	8,052.64			8,052.64
Fire Detection Services	1,303.18			1,303.18
Electric	3,523.03			3,523.03
Irrigation	843.36			843.36
Irrigation Monitoring	1,200.00			1,200.00
Water-Sewer	376.27			376.27
Aquatic Repairs & Maint.	9,176.89			9,176.89
Amenity - Pool Maintenance	2,942.92			2,942.92
Internet Services	704.00			704.00
Gate Kiosk - Internet Srvcs	439.96			439.96
General Repair & Maintenance	1,181.93			1,181.93
Common Area Maintenance	1,488.48			1,488.48
Landscaping Maintenance & Material	13,000.00			13,000.00
Additional Landscaping R&M	2,500.00			2,500.00
Flower & Plant Replacement	2,600.00			2,600.00
Pest Control	82.00			82.00
Entrance Vehicular Gate	468.00			468.00
Hoover Pumps Repair & Maintenance	6,526.50			6,526.50
Playground Repairs & Maintenance	133.64			133.64
Interest Payments - S2022		$48,984.00		48,984.00
Total Expenses	$158,817.81	$48,984.00	$0.00	$207,801.81
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	$135.40			$135.40
Allocate Resv Acct Interest	1,395.19			1,395.19
Interest Income		$243.20		243.20
Total Other Revenues (Expenses) & Gains (Losses)	$1,530.59	$243.20	$0.00	$1,773.79
Change In Net Assets	($144,011.65)	($45,497.74)	$0.00	($189,509.39)
Net Assets At Beginning Of Year	$568,918.29	($174,214.70)	$0.00	$394,703.59
Net Assets At End Of Year	$424,906.64	($219,712.44)	$0.00	$205,194.20

Montecito CDD
Budget to Actual
For The Month Ending 11/30/2025

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
O&M Assessments	$ 12,610.57	$ 176,011.85	$ (163,401.28)	$ 1,056,071.09	1.19%
Debt Assessments (S2022)	-	55,640.48	(55,640.48)	333,842.87	0.00%
Interest Income	1,530.59	3,980.38	(2,449.79)	23,882.28	6.41%
Townhome Mailbox Maintenance	-	240.00	(240.00)	1,440.00	0.00%
Stormwater Control - Cost Share	665.00	689.33	(24.33)	4,136.00	0.00%
Net Revenues	**$ 14,806.16**	**$ 236,562.04**	**$ (221,755.88)**	**$ 1,419,372.24**	**1.04%**
General & Administrative Expenses					
Supervisor Fees	$ 800.00	$ 1,000.00	$ (200.00)	$ 6,000.00	13.33%
District Engineer	5,721.42	7,500.00	(1,778.58)	45,000.00	12.71%
Legal Fees	5,417.50	6,666.67	(1,249.17)	40,000.00	13.54%
District Management	8,333.34	8,333.33	0.01	50,000.00	16.67%
Assessment Roll	7,000.00	1,166.67	5,833.33	7,000.00	100.00%
Website Maintenance	185.00	570.00	(385.00)	3,420.00	5.41%
Auditing Services	-	762.67	(762.67)	4,576.00	0.00%
Tax Preparation Fees	-	10.00	(10.00)	60.00	0.00%
Arbitrage Rebate Calculation	-	83.33	(83.33)	500.00	0.00%
Trustee Fees	1,750.00	541.67	1,208.33	3,250.00	53.85%
Insurance	48,824.00	8,615.20	40,208.80	51,691.20	94.45%
Legal Advertising	-	208.33	(208.33)	1,250.00	0.00%
Dues, Licenses, and Fees	175.00	29.17	145.83	175.00	100.00%
Contingency/Miscellaneous	618.76	400.00	218.76	2,400.00	25.78%
Total General & Administrative Expenses	**$ 78,825.02**	**$ 35,887.03**	**$ 42,937.99**	**$ 215,322.20**	**36.61%**
Maintenance Expenses					
Facility Attendant & General Mgmt. Contract	**$ 20,405.74**	**$ 27,207.67**	**$ (6,801.93)**	**$ 163,246.00**	**12.50%**
Amenity Center Operations					
Repairs & Maint. (Non-HVAC)	$ 1,181.93	$ 1,291.67	$ (109.74)	$ 7,750.00	15.25%
HVAC Repairs & Maint.	-	833.33	(833.33)	5,000.00	0.00%
Office Supplies	-	166.67	(166.67)	1,000.00	0.00%
Janitorial Supplies	-	208.33	(208.33)	1,250.00	0.00%
Janitorial Services	1,354.50	3,000.00	(1,645.50)	18,000.00	7.53%
Pest Control & Termite Bond	82.00	200.50	(118.50)	1,203.00	6.82%
Fitness Equipment Repairs & Maint.	-	500.00	(500.00)	3,000.00	0.00%
Playground Repairs & Maint.	133.64	166.67	(33.03)	1,000.00	13.36%
Pool Service Repairs & Maint.	2,942.92	4,666.67	(1,723.75)	28,000.00	10.51%
Total Amenity Center	**$ 5,694.99**	**$ 11,033.83**	**$ (5,338.84)**	**$ 66,203.00**	**8.60%**
Irrigation					
Irrigation Repairs & Maint.	$ 843.36	$ 8,333.33	$ (7,489.97)	$ 50,000.00	1.69%
Irrigation Monitoring	1,200.00	1,200.00	-	7,200.00	16.67%
Hoover Pumps Repairs & Maint.	6,526.50	2,916.67	3,609.83	17,500.00	37.29%
Total Irrigation	**$ 8,569.86**	**$ 12,450.00**	**$ (3,880.14)**	**$ 74,700.00**	**11.47%**

Montecito CDD
Budget to Actual
For The Month Ending 11/30/2025

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Stormwater Control					
Aquatic Repairs & Maint.	**$ 9,176.89**	**$ 3,333.33**	**$ 5,843.56**	**$ 20,000.00**	**45.88%**
Landscaping					
Landscaping Contracted Services	$ 13,000.00	$ 13,666.67	$ (666.67)	$ 82,000.00	15.85%
Additional Landscaping Repairs & Maint.	2,500.00	4,607.67	(2,107.67)	27,646.00	9.04%
Plant Replacement	2,600.00	1,000.00	1,600.00	6,000.00	43.33%
Mulch	-	2,500.00	(2,500.00)	15,000.00	0.00%
Palm Tree Maint.	-	3,000.00	(3,000.00)	18,000.00	0.00%
Oak Tree Maint.	-	1,666.67	(1,666.67)	10,000.00	0.00%
Total Landscaping	**$ 18,100.00**	**$ 26,441.00**	**$ (8,341.00)**	**$ 158,646.00**	**11.41%**
Common Areas, Right of Ways & Walls					
Streetlight Repairs & Maint.	$ -	$ 1,500.00	$ (1,500.00)	$ 9,000.00	0.00%
Entry Vehicular Gates Repairs & Maint.	468.00	2,500.00	(2,032.00)	15,000.00	3.12%
Pedestrian Entry Gates & Walls Maint.	-	833.33	(833.33)	5,000.00	0.00%
Common Area Repairs & Maint.	-	2,000.00	(2,000.00)	12,000.00	0.00%
Total Common Areas, Right of Ways & Walls	**$ 468.00**	**$ 6,833.33**	**$ (6,365.33)**	**$ 41,000.00**	**1.14%**
Security Monitoring Services					
Fire Detection Services	$ 1,303.18	$ 1,188.33	$ 114.85	$ 7,130.00	18.28%
Security Monitoring Repairs & Maint.	-	478.33	(478.33)	2,870.00	0.00%
Total Security Monitoring Services	**$ 1,303.18**	**$ 1,666.67**	**$ (363.49)**	**$ 10,000.00**	**13.03%**
Utilities					
Electric Services	$ 3,523.03	$ 10,833.33	$ (7,310.30)	$ 65,000.00	5.42%
Telephone, Internet	704.00	666.67	37.33	4,000.00	17.60%
Water & Sewer Services	376.27	666.67	(290.40)	4,000.00	9.41%
Gate Kiosk Internet Services	439.96	475.00	(35.04)	2,850.00	15.44%
Total Utilities	**$ 5,043.26**	**$ 12,641.67**	**$ (7,598.41)**	**$ 75,850.00**	**6.65%**
Extraordinary Services					
Townhome Mailboxes Maint	$ -	$ 240.00	$ (240.00)	$ 1,440.00	0.00%
Total Maintenance Expenses	**$ 68,761.92**	**$ 101,847.50**	**$ (33,085.58)**	**$ 611,085.00**	**11.25%**
Total Expenditures	**$ 147,586.94**	**$ 137,734.53**	**$ 9,852.41**	**$ 826,407.20**	**17.86%**
Other Financing Uses					
Capital Reserve Transfer Out	$ -	$ 10,606.03	$ (10,606.03)	$ 63,636.20	
Disaster Reserve Transfer Out	-	5,000.00	(5,000.00)	30,000.00	
Roadway Reserve Transfer Out	-	16,666.67	(16,666.67)	100,000.00	
Total Other Financing Uses	**$ -**	**$ 32,272.70**	**$ (32,272.70)**	**$ 193,636.20**	
Total Expenditures & Reserves	**$ 147,586.94**	**$ 170,007.23**	**$ (22,420.29)**	**$ 1,020,043.40**	
Revenues Less Expenditures	**$ (132,780.78)**	**$ 66,554.81**	**$ (199,335.59)**	**$ 399,328.84**	
Bond Payments (S2022)	**$ -**	**$ 52,655.67**	**$ (52,655.67)**	**$ 315,934.00**	
Balance	**$ (132,780.78)**	**$ 13,899.14**	**$ (146,679.92)**	**$ 83,394.84**	
Assessment Fees & Discounts					
County Appraiser & Tax Collector Fee	$ 389.28	$ 4,633.05	$ (4,243.77)	$ 27,798.28	
Discounts	1,090.74	9,266.09	(8,175.35)	55,596.56	
Excess / (Shortfall)	**$ (134,260.80)**	**$ -**	**$ (134,260.80)**	**$ 0.00**	