Montecito CDD

March 2026 Financial Package

March 31, 2026

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

Montecito CDD
Statement of Financial Position
As of 3/31/2026

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Assets				
Current Assets				
General Checking Account	$744,512.38			$744,512.38
Capital Reserve	406,005.85			406,005.85
Accounts Receivable	2,972.54			2,972.54
Series 2022 DSR Fund		$32,038.49		32,038.49
Series 2022 Revenue Bond		380,562.67		380,562.67
Series 2022 Interest		506.92		506.92
Total Current Assets	$1,153,490.77	$413,108.08	$0.00	$1,566,598.85
Investments				
Amount Available in Debt Service Funds			$413,108.08	$413,108.08
Amount To Be Provided			2,706,891.92	2,706,891.92
Total Investments	$0.00	$0.00	$3,120,000.00	$3,120,000.00
Total Assets	$1,153,490.77	$413,108.08	$3,120,000.00	$4,686,598.85
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	$18,382.13			$18,382.13
Total Current Liabilities	$18,382.13	$0.00	$0.00	$18,382.13
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	$18,382.13	$0.00	$3,120,000.00	$3,138,382.13
Net Assets				
Net Assets, Unrestricted	$536,571.32			$536,571.32
Current Year Net Assets, Unrestricted	(50,156.93)			(50,156.93)
Net Assets - General Government	32,346.97			32,346.97
Current Year Net Assets - General Government	616,347.28			616,347.28
Net Assets, Unrestricted		($174,214.70)		(174,214.70)
Current Year Net Assets, Unrestricted		587,322.78		587,322.78
Total Net Assets	$1,135,108.64	$413,108.08	$0.00	$1,548,216.72
Total Liabilities and Net Assets	$1,153,490.77	$413,108.08	$3,120,000.00	$4,686,598.85

Montecito CDD
Statement of Activities
As of 3/31/2026

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Revenues				
On-Roll Assessments	$1,029,301.29			$1,029,301.29
Other Revenue	1,570.00			1,570.00
On-Roll Assessments		$634,733.98		634,733.98
Total Revenues	$1,030,871.29	$634,733.98	$0.00	$1,665,605.27
Expenses				
Supervisor Fees	$2,000.00			$2,000.00
Insurance	48,824.00			48,824.00
Trustee Services	1,750.00			1,750.00
Management	25,000.02			25,000.02
Field Management	61,348.32			61,348.32
Engineering	11,393.82			11,393.82
Property Appraiser	59,864.46			59,864.46
District Counsel	24,755.00			24,755.00
Assessment Administration	7,252.60			7,252.60
Discount Fees	37,436.21			37,436.21
Audit	4,500.00			4,500.00
Tax Preparation	69.71			69.71
Janitorial Supplies	768.76			768.76
Janitorial Service	3,386.25			3,386.25
Postage & Shipping	11.76			11.76
Legal Advertising	416.92			416.92
Contingency	1,631.02			1,631.02
Office Supplies	255.06			255.06
Web Site Maintenance	1,710.00			1,710.00
Dues, Licenses, and Fees	175.00			175.00
Capital Expenditures	72,617.83			72,617.83
Security	318.00			318.00
Fire Detection Services	3,946.27			3,946.27
Electric	18,351.65			18,351.65
Irrigation	7,173.17			7,173.17
Irrigation Monitoring	4,050.00			4,050.00
Water-Sewer	866.70			866.70
Aquatic Repairs & Maint.	8,105.84			8,105.84
Amenity - Pool Maintenance	7,874.90			7,874.90
Internet Services	2,125.60			2,125.60
Gate Kiosk - Internet Srvcs	1,329.96			1,329.96
Other Insurance	850.00			850.00
General Repair & Maintenance	4,105.97			4,105.97
Common Area Maintenance	1,488.48			1,488.48
Landscaping Maintenance & Material	39,000.00			39,000.00
Additional Landscaping R&M	3,050.00			3,050.00
Flower & Plant Replacement	2,975.00			2,975.00
Pest Control	704.64			704.64
Entrance Vehicular Gate	2,825.53			2,825.53
Hoover Pumps Repair & Maintenance	7,107.23			7,107.23
Fitness Facility	1,000.00			1,000.00
Playground Repairs & Maintenance	133.64			133.64
Interest Payments - S2022		$48,984.00		48,984.00
Total Expenses	$482,549.32	$48,984.00	$0.00	$531,533.32
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	$12,762.89			$12,762.89
Allocate Resv Acct Interest	5,105.49			5,105.49
Interest Income		$1,572.80		1,572.80
Total Other Revenues (Expenses) & Gains (Losses)	$17,868.38	$1,572.80	$0.00	$19,441.18
Change In Net Assets	$566,190.35	$587,322.78	$0.00	$1,153,513.13
Net Assets At Beginning Of Year	$568,918.29	($174,214.70)	$0.00	$394,703.59
Net Assets At End Of Year	$1,135,108.64	$413,108.08	$0.00	$1,548,216.72

Montecito CDD
Budget to Actual
For The Month Ending 3/31/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
O&M Assessments	$ 1,029,301.29	$ 528,035.55	$ 501,265.75	$ 1,056,071.09	97.47%
Debt Assessments (S2022)	634,733.98	166,921.44	467,812.55	333,842.87	190.13%
Interest Income	12,762.89	11,941.14	821.75	23,882.28	53.44%
Townhome Mailbox Maintenance	-	720.00	(720.00)	1,440.00	0.00%
Stormwater Control - Cost Share	1,570.00	2,068.00	(498.00)	4,136.00	0.00%
Net Revenues	**$ 1,678,368.16**	**$ 709,686.12**	**$ 968,682.04**	**$ 1,419,372.24**	**118.25%**
General & Administrative Expenses					
Supervisor Fees	$ 2,000.00	$ 3,000.00	$ (1,000.00)	$ 6,000.00	33.33%
District Engineer	11,393.82	22,500.00	(11,106.18)	45,000.00	25.32%
Legal Fees	24,755.00	20,000.00	4,755.00	40,000.00	61.89%
District Management	25,000.02	25,000.00	-	50,000.00	50.00%
Assessment Roll	7,252.60	3,500.00	3,752.60	7,000.00	103.61%
Website Maintenance	1,710.00	1,710.00	-	3,420.00	50.00%
Auditing Services	4,500.00	2,288.00	2,212.00	4,576.00	98.34%
Tax Preparation Fees	69.71	30.00	39.71	60.00	116.18%
Arbitrage Rebate Calculation	-	250.00	(250.00)	500.00	0.00%
Trustee Fees	1,750.00	1,625.00	125.00	3,250.00	53.85%
Insurance	49,674.00	25,845.60	23,828.40	51,691.20	96.10%
Legal Advertising	416.92	625.00	(208.08)	1,250.00	33.35%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Contingency/Miscellaneous	1,642.78	1,200.00	442.78	2,400.00	68.45%
Total General & Administrative Expenses	**$ 130,339.85**	**$ 107,661.10**	**$ 22,678.73**	**$ 215,322.20**	**60.53%**
Maintenance Expenses					
Facility Attendant & General Mgmt.	**$ 61,348.32**	**$ 81,623.00**	**$ (20,274.68)**	**$ 163,246.00**	**37.58%**
Amenity Center Operations					
Repairs & Maint. (Non-HVAC)	$ 4,105.97	$ 3,875.00	$ 230.97	$ 7,750.00	52.98%
HVAC Repairs & Maint.	-	2,500.00	(2,500.00)	5,000.00	0.00%
Office Supplies	255.06	500.00	(244.94)	1,000.00	25.51%
Janitorial Supplies	768.76	625.00	143.76	1,250.00	61.50%
Janitorial Services	3,386.25	9,000.00	(5,613.75)	18,000.00	18.81%
Pest Control & Termite Bond	704.64	601.50	103.14	1,203.00	58.57%
Fitness Equipment Repairs & Maint.	1,000.00	1,500.00	(500.00)	3,000.00	33.33%
Playground Repairs & Maint.	133.64	500.00	(366.36)	1,000.00	13.36%
Pool Service Repairs & Maint.	7,874.90	14,000.00	(6,125.10)	28,000.00	28.12%
Total Amenity Center	**$ 18,229.22**	**$ 33,101.50**	**$ (14,872.28)**	**$ 66,203.00**	**27.54%**
Irrigation					
Irrigation Repairs & Maint.	$ 7,173.17	$ 25,000.00	$ (17,826.83)	$ 50,000.00	14.35%
Irrigation Monitoring	4,050.00	3,600.00	450.00	7,200.00	56.25%
Hoover Pumps Repairs & Maint.	7,107.23	8,750.00	(1,642.77)	17,500.00	40.61%
Total Irrigation	**$ 18,330.40**	**$ 37,350.00**	**$ (19,019.60)**	**$ 74,700.00**	**24.54%**

Montecito CDD
Budget to Actual
For The Month Ending 3/31/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Stormwater Control					
Aquatic Repairs & Maint.	**$ 8,105.84**	**$ 10,000.00**	**$ (1,894.16)**	**$ 20,000.00**	**40.53%**
Landscaping					
Landscaping Contracted Services	$ 39,000.00	$ 41,000.00	$ (2,000.00)	$ 82,000.00	47.56%
Additional Landscaping Repairs & Maint.	3,050.00	13,823.00	(10,773.00)	27,646.00	11.03%
Plant Replacement	2,975.00	3,000.00	(25.00)	6,000.00	49.58%
Mulch	-	7,500.00	(7,500.00)	15,000.00	0.00%
Palm Tree Maint.	-	9,000.00	(9,000.00)	18,000.00	0.00%
Oak Tree Maint.	-	5,000.00	(5,000.00)	10,000.00	0.00%
Total Landscaping	**$ 45,025.00**	**$ 79,323.00**	**$ (34,298.00)**	**$ 158,646.00**	**28.38%**
Common Areas, Right of Ways & Walls					
Streetlight Repairs & Maint.	$ -	$ 4,500.00	$ (4,500.00)	$ 9,000.00	0.00%
Entry Vehicular Gates Repairs & Maint.	2,825.53	7,500.00	(4,674.47)	15,000.00	18.84%
Pedestrian Entry Gates & Walls Maint.	-	2,500.00	(2,500.00)	5,000.00	0.00%
Common Area Repairs & Maint.	1,488.48	6,000.00	(4,511.52)	12,000.00	12.40%
Total Common Areas, Right of Ways & Walls	**$ 4,314.01**	**$ 20,500.00**	**$ (16,185.99)**	**$ 41,000.00**	**10.52%**
Security Monitoring Services					
Fire Detection Services	$ 3,946.27	$ 3,565.00	$ 381.27	$ 7,130.00	55.35%
Security Monitoring Repairs & Maint.	318.00	1,435.00	(1,117.00)	2,870.00	11.08%
Total Security Monitoring Services	**$ 4,264.27**	**$ 5,000.00**	**$ (735.73)**	**$ 10,000.00**	**42.64%**
Utilities					
Electric Services	$ 18,351.65	$ 32,500.00	$ (14,148.35)	$ 65,000.00	28.23%
Telephone, Internet	2,125.60	2,000.00	125.60	4,000.00	53.14%
Water & Sewer Services	866.70	2,000.00	(1,133.30)	4,000.00	21.67%
Gate Kiosk Internet Services	1,329.96	1,425.00	(95.04)	2,850.00	46.67%
Total Utilities	**$ 22,673.91**	**$ 37,925.00**	**$ (15,251.09)**	**$ 75,850.00**	**29.89%**
Extraordinary Services					
Townhome Mailboxes Maint	$ -	$ 720.00	$ (720.00)	$ 1,440.00	0.00%
Total Maintenance Expenses	**$ 182,290.97**	**$ 305,542.50**	**$ (123,251.53)**	**$ 611,085.00**	**29.83%**
Total Expenditures	**$ 312,630.82**	**$ 413,203.60**	**$ (100,572.80)**	**$ 826,407.20**	**37.83%**
Other Financing Uses					
Capital Reserve Transfer Out	$ -	$ 31,818.10	$ (31,818.10)	$ 63,636.20	
Disaster Reserve Transfer Out	-	15,000.00	(15,000.00)	30,000.00	
Roadway Reserve Transfer Out	-	50,000.00	(50,000.00)	100,000.00	
Total Other Financing Uses	**$ -**	**$ 96,818.10**	**$ (96,818.10)**	**$ 193,636.20**	
Total Expenditures & Reserves	**$ 312,630.82**	**$ 510,021.70**	**$ (197,390.90)**	**$ 1,020,043.40**	
Revenues Less Expenditures	**$ 1,365,737.34**	**$ 199,664.42**	**$ 1,166,072.94**	**$ 399,328.84**	
Bond Payments (S2022)	**$ 48,984.00**	**$ 157,967.00**	**$ (82,655.17)**	**$ 315,934.00**	
Balance	**$ 1,316,753.34**	**$ 68,025.25**	**$ 1,248,728.11**	**$ 83,394.84**	
Assessment Fees & Discounts					
County Appraiser & Tax Collector Fee	$ 59,864.46	$ 13,899.14	$ 45,965.32	$ 27,798.28	
Discounts	37,436.21	27,798.28	9,637.93	55,596.56	
Excess / (Shortfall)	**$ 1,219,452.67**	**$ 0.00**	**$ 1,193,124.86**	**$ 0.00**	