Montecito CDD

May 2026 Financial Package

May 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 5/31/2026

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Assets				
Current Assets				
General Checking Account	$650,143.98			$650,143.98
Capital Reserve	408,214.07			408,214.07
Accounts Receivable	2,972.54			2,972.54
Due From Other Funds	9,377.07			9,377.07
Prepaid Expenses	1,750.00			1,750.00
Series 2022 DSR Fund		$32,202.84		32,202.84
Series 2022 Revenue Bond		113,531.23		113,531.23
Series 2022 Interest		509.36		509.36
Total Current Assets	$1,072,457.66	$146,243.43	$0.00	$1,218,701.09
Investments				
Amount Available in Debt Service Funds			$146,243.43	$146,243.43
Amount To Be Provided			2,753,756.57	2,753,756.57
Total Investments	$0.00	$0.00	$2,900,000.00	$2,900,000.00
Total Assets	$1,072,457.66	$146,243.43	$2,900,000.00	$4,118,701.09
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	$4,501.07			$4,501.07
Accrued Expenses Payable	5,890.59			5,890.59
Due To Other Funds		$9,377.07		9,377.07
Total Current Liabilities	$10,391.66	$9,377.07	$0.00	$19,768.73
Long Term Liabilities				
Revenue Bonds Payable - Long-Term			$2,900,000.00	$2,900,000.00
Total Long Term Liabilities	$0.00	$0.00	$2,900,000.00	$2,900,000.00
Total Liabilities	$10,391.66	$9,377.07	$2,900,000.00	$2,919,768.73
Net Assets				
Net Assets, Unrestricted	$536,571.32			$536,571.32
Current Year Net Assets, Unrestricted	(61,518.87)			(61,518.87)
Net Assets - General Government	32,346.97			32,346.97
Current Year Net Assets - General Government	554,666.58			554,666.58
Net Assets, Unrestricted		($174,214.70)		(174,214.70)
Current Year Net Assets, Unrestricted		311,081.06		311,081.06
Total Net Assets	$1,062,066.00	$136,866.36	$0.00	$1,198,932.36
Total Liabilities and Net Assets	$1,072,457.66	$146,243.43	$2,900,000.00	$4,118,701.09

Montecito CDD
Statement of Activities
As of 5/31/2026

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Revenues				
On-Roll Assessments	$1,076,135.81			$1,076,135.81
Other Revenue	2,135.00			2,135.00
On-Roll Assessments		$625,356.91		625,356.91
Total Revenues	$1,078,270.81	$625,356.91	$0.00	$1,703,627.72
Expenses				
Supervisor Fees	$2,800.00			$2,800.00
Insurance	48,824.00			48,824.00
Trustee Services	3,000.00			3,000.00
Management	33,333.36			33,333.36
Field Management	78,838.95			78,838.95
Engineering	19,253.82			19,253.82
Property Appraiser	60,539.30			60,539.30
District Counsel	32,970.00			32,970.00
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	1,282.02			1,282.02
Janitorial Service	3,386.25			3,386.25
Postage & Shipping	50.97			50.97
Legal Advertising	668.67			668.67
Contingency	2,103.08			2,103.08
Office Supplies	262.70			262.70
Web Site Maintenance	2,080.00			2,080.00
Dues, Licenses, and Fees	175.00			175.00
Capital Expenditures	75,320.30			75,320.30
Security	318.00			318.00
Fire Detection Services	5,608.16			5,608.16
Electric	29,605.37			29,605.37
Irrigation	12,546.04			12,546.04
Irrigation Monitoring	5,250.00			5,250.00
Water-Sewer	1,347.12			1,347.12
Aquatic Repairs & Maint.	12,064.49			12,064.49
Amenity - Pool Maintenance	11,112.90			11,112.90
Internet Services	3,079.28			3,079.28
Gate Kiosk - Internet Srvcs	1,789.96			1,789.96
Other Insurance	850.00			850.00
General Repair & Maintenance	5,692.95			5,692.95
Common Area Maintenance	2,265.75			2,265.75
Landscaping Maintenance & Material	52,000.00			52,000.00
Additional Landscaping R&M	3,050.00			3,050.00
Tree Trimming	18,000.00			18,000.00
Flower & Plant Replacement	8,675.00			8,675.00
Pest Control	788.64			788.64
Entrance Vehicular Gate	2,825.53			2,825.53
Oak Tree Maintenance	10,000.00			10,000.00
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
Principal Payment - S2022		$220,000.00		220,000.00
Interest Payments - S2022		97,968.00		97,968.00
Total Expenses	$609,257.00	$317,968.00	$0.00	$927,225.00
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	$16,820.19			$16,820.19
Allocate Resv Acct Interest	7,313.71			7,313.71
Interest Income		$3,692.15		3,692.15
Total Other Revenues (Expenses) & Gains (Losses)	$24,133.90	$3,692.15	$0.00	$27,826.05
Change In Net Assets	$493,147.71	$311,081.06	$0.00	$804,228.77
Net Assets At Beginning Of Year	$568,918.29	($174,214.70)	$0.00	$394,703.59
Net Assets At End Of Year	$1,062,066.00	$136,866.36	$0.00	$1,198,932.36

Montecito CDD
Budget to Actual
For The Month Ending 5/31/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Revenues					
O&M Assessments	$ 1,076,135.81	$ 704,047.39	$ 372,088.42	$ 1,056,071.09	101.90%
Debt Assessments (S2022)	625,356.91	222,561.91	402,795.00	333,842.87	187.32%
Interest Income	16,820.19	15,921.52	898.67	23,882.28	70.43%
Townhome Mailbox Maintenance	-	960.00	(960.00)	1,440.00	0.00%
Stormwater Control - Cost Share	2,135.00	2,757.33	(622.33)	4,136.00	0.00%
Net Revenues	**$ 1,720,447.91**	**$ 946,248.16**	**$ 774,199.75**	**$ 1,419,372.24**	**121.21%**
General & Administrative Expenses					
Supervisor Fees	$ 2,800.00	$ 4,000.00	$ (1,200.00)	$ 6,000.00	46.67%
District Engineer	19,253.82	30,000.00	(10,746.18)	45,000.00	42.79%
Legal Fees	32,970.00	26,666.67	6,303.33	40,000.00	82.43%
District Management	33,333.36	33,333.33	0.03	50,000.00	66.67%
Assessment Roll	7,252.60	4,666.67	2,585.93	7,000.00	103.61%
Website Maintenance	2,080.00	2,280.00	(200.00)	3,420.00	60.82%
Auditing Services	4,500.00	3,050.67	1,449.33	4,576.00	98.34%
Tax Preparation Fees	69.71	40.00	29.71	60.00	116.18%
Arbitrage Rebate Calculation	-	333.33	(333.33)	500.00	0.00%
Trustee Fees	3,000.00	2,166.67	833.33	3,250.00	92.31%
Insurance	49,674.00	34,460.80	15,213.20	51,691.20	96.10%
Legal Advertising	668.67	833.33	(164.66)	1,250.00	53.49%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Contingency/Miscellaneous	2,154.05	1,600.00	554.05	2,400.00	89.75%
Total General & Administrative Expenses	**$ 157,931.21**	**$ 143,548.13**	**$ 14,383.08**	**$ 215,322.20**	**73.35%**
Maintenance Expenses					
Facility Attendant & General Mgmt.	**$ 78,838.95**	**$ 108,830.67**	**$ (29,991.72)**	**$ 163,246.00**	**48.29%**
Amenity Center Operations					
Repairs & Maint. (Non-HVAC)	$ 5,692.95	$ 5,166.67	$ 526.28	$ 7,750.00	73.46%
HVAC Repairs & Maint.	-	3,333.33	(3,333.33)	5,000.00	0.00%
Office Supplies	262.70	666.67	(403.97)	1,000.00	26.27%
Janitorial Supplies	1,282.02	833.33	448.69	1,250.00	102.56%
Janitorial Services	3,386.25	12,000.00	(8,613.75)	18,000.00	18.81%
Pest Control & Termite Bond	788.64	802.00	(13.36)	1,203.00	65.56%
Fitness Equipment Repairs & Maint.	1,000.00	2,000.00	(1,000.00)	3,000.00	33.33%
Playground Repairs & Maint.	133.64	666.67	(533.03)	1,000.00	13.36%
Pool Service Repairs & Maint.	11,112.90	18,666.67	(7,553.77)	28,000.00	39.69%
Total Amenity Center	**$ 23,659.10**	**$ 44,135.33**	**$ (20,476.23)**	**$ 66,203.00**	**35.74%**
Irrigation					
Irrigation Repairs & Maint.	$ 12,546.04	$ 33,333.33	$ (20,787.29)	$ 50,000.00	25.09%
Irrigation Monitoring	5,250.00	4,800.00	450.00	7,200.00	72.92%
Hoover Pumps Repairs & Maint.	7,107.23	11,666.67	(4,559.44)	17,500.00	40.61%
Total Irrigation	**$ 24,903.27**	**$ 49,800.00**	**$ (24,896.73)**	**$ 74,700.00**	**33.34%**

Montecito CDD
Budget to Actual
For The Month Ending 5/31/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage
Stormwater Control					
Aquatic Repairs & Maint.	**$ 12,064.49**	**$ 13,333.33**	**$ (1,268.84)**	**$ 20,000.00**	**60.32%**
Landscaping					
Landscaping Contracted Services	$ 52,000.00	$ 54,666.67	$ (2,666.67)	$ 82,000.00	63.41%
Additional Landscaping Repairs & Maint.	3,050.00	18,430.67	(15,380.67)	27,646.00	11.03%
Plant Replacement	8,675.00	4,000.00	4,675.00	6,000.00	144.58%
Mulch	-	10,000.00	(10,000.00)	15,000.00	0.00%
Palm Tree Maint.	18,000.00	12,000.00	6,000.00	18,000.00	100.00%
Oak Tree Maint.	10,000.00	6,666.67	3,333.33	10,000.00	100.00%
Total Landscaping	**$ 91,725.00**	**$ 105,764.00**	**$ (14,039.00)**	**$ 158,646.00**	**57.82%**
Common Areas, Right of Ways & Walls					
Streetlight Repairs & Maint.	$ -	$ 6,000.00	$ (6,000.00)	$ 9,000.00	0.00%
Entry Vehicular Gates Repairs & Maint.	2,825.53	10,000.00	(7,174.47)	15,000.00	18.84%
Pedestrian Entry Gates & Walls Maint.	-	3,333.33	(3,333.33)	5,000.00	0.00%
Common Area Repairs & Maint.	2,265.75	8,000.00	(5,734.25)	12,000.00	18.88%
Total Common Areas, Right of Ways & Walls	**$ 5,091.28**	**$ 27,333.33**	**$ (22,242.05)**	**$ 41,000.00**	**12.42%**
Security Monitoring Services					
Fire Detection Services	$ 5,608.16	$ 4,753.33	$ 854.83	$ 7,130.00	78.66%
Security Monitoring Repairs & Maint.	318.00	1,913.33	(1,595.33)	2,870.00	11.08%
Total Security Monitoring Services	**$ 5,926.16**	**$ 6,666.67**	**$ (740.51)**	**$ 10,000.00**	**59.26%**
Utilities					
Electric Services	$ 29,605.37	$ 43,333.33	$ (13,727.96)	$ 65,000.00	45.55%
Telephone, Internet	3,079.28	2,666.67	412.61	4,000.00	76.98%
Water & Sewer Services	1,347.12	2,666.67	(1,319.55)	4,000.00	33.68%
Gate Kiosk Internet Services	1,789.96	1,900.00	(110.04)	2,850.00	62.81%
Total Utilities	**$ 35,821.73**	**$ 50,566.67**	**$ (14,744.94)**	**$ 75,850.00**	**47.23%**
Extraordinary Services					
Townhome Mailboxes Maint	$ -	$ 960.00	$ (960.00)	$ 1,440.00	0.00%
Total Maintenance Expenses	**$ 278,029.98**	**$ 407,390.00**	**$ (129,360.02)**	**$ 611,085.00**	**45.50%**
Total Expenditures	**$ 435,961.19**	**$ 550,938.13**	**$ (114,976.94)**	**$ 826,407.20**	**52.75%**
Other Financing Uses					
Capital Reserve Transfer Out	$ -	$ 42,424.13	$ (42,424.13)	$ 63,636.20	
Disaster Reserve Transfer Out	-	20,000.00	(20,000.00)	30,000.00	
Roadway Reserve Transfer Out	-	66,666.67	(66,666.67)	100,000.00	
Capital Expenditures	75,320.30	-	75,320.30	-	
Total Other Financing Uses	**$ 75,320.30**	**$ 129,090.80**	**$ (53,770.50)**	**$ 193,636.20**	
Total Expenditures & Reserves	**$ 511,281.49**	**$ 680,028.93**	**$ (168,747.44)**	**$ 1,020,043.40**	
Revenues Less Expenditures	**$ 1,209,166.42**	**$ 266,219.23**	**$ 942,947.19**	**$ 399,328.84**	
Bond Payments (S2022)	**$ 317,968.00**	**$ 210,622.67**	**$ 107,345.33**	**$ 315,934.00**	
Balance	**$ 891,198.42**	**$ 55,596.56**	**$ 835,601.86**	**$ 83,394.84**	
Assessment Fees & Discounts					
County Appraiser & Tax Collector Fee	$ 60,539.30	$ 18,532.19	$ 42,007.11	$ 27,798.28	
Discounts	37,436.21	37,064.37	371.84	55,596.56	
Excess / (Shortfall)	**$ 793,222.91**	**$ -**	**$ 793,222.91**	**$ -**	

Montecito CDD
Budget to Actual
For the Month Ending 5/31/2026

	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	YTD Actual
Revenues									
O&M Assessments	$ -	$ 12,610.57	$ 962,188.62	$ 22,916.94	$ 26,613.57	$ 4,971.59	$ 43,070.77	$ 3,763.75	$ 1,076,135.81
Interest Income	82.52	52.88	2,715.40	5,682.40	2,070.80	2,158.89	2,133.49	1,923.81	16,820.19
Other Revenue	-	665.00	295.00	610.00	-	-	-	565.00	2,135.00
Stormwater Control - Cost Share	-	-	-	-	-	-	-	-	-
Net Revenues	**$ 82.52**	**$ 13,328.45**	**$ 965,199.02**	**$ 29,209.34**	**$ 28,684.37**	**$ 7,130.48**	**$ 45,204.26**	**$ 6,252.56**	**$ 1,095,091.00**
General & Administrative Expenses									
Supervisor Fees	$ 400.00	$ 400.00	$ 400.00	$ -	$ 400.00	$ 400.00	$ 400.00	$ 400.00	$ 2,800.00
District Engineer	-	5,721.42	-	1,152.40	-	4,520.00	5,432.50	2,427.50	19,253.82
Legal Fees	-	10,185.00	-	4,097.50	3,955.00	6,517.50	4,510.00	3,705.00	32,970.00
District Management	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	33,333.36
Assessment Roll	-	7,000.00	-	252.60	-	-	-	-	7,252.60
Website Maintenance	185.00	185.00	185.00	485.00	185.00	485.00	185.00	185.00	2,080.00
Auditing Services	-	-	-	-	-	4,500.00	-	-	4,500.00
Tax Preparation Fees	-	-	-	-	-	69.71	-	-	69.71
Arbitrage Rebate Calculation	-	-	-	-	-	-	-	-	-
Trustee Fees	1,750.00	-	-	-	-	-	-	1,250.00	3,000.00
Insurance	48,824.00	-	-	850.00	-	-	-	-	49,674.00
Legal Advertising	-	-	-	-	-	416.92	-	251.75	668.67
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	-	175.00
Contingency/Miscellaneous	396.70	246.79	238.23	0.74	553.06	231.06	77.82	409.65	2,154.05
Total General & Administrative Expenses	**$ 55,897.37**	**$ 27,904.88**	**$ 4,989.90**	**$ 11,004.91**	**$ 9,259.73**	**$ 21,306.86**	**$ 14,771.99**	**$ 12,795.57**	**$ 157,931.21**
Maintenance Expense									
Facility Attendant & General Mgmt.	$ 10,202.87	$ 10,202.87	$ 10,202.87	$ 10,202.87	$ 10,202.87	$ 10,333.97	$ 10,202.87	$ 7,287.76	$ 78,838.95
Amenity Center Operations									
Repairs & Maint. (Non-HVAC)	746.55	435.38	717.90	1,573.35	200.34	432.45	812.28	774.70	5,692.95
HVAC Repairs & Maint.	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	101.60	129.66	-	31.44	262.70
Janitorial Supplies	-	-	275.40	-	148.37	344.99	171.80	341.46	1,282.02
Janitorial Services	677.25	677.25	677.25	677.25	677.25	-	-	-	3,386.25
Pest Control & Termite Bond	82.00	-	82.00	458.64	82.00	-	84.00	-	788.64
Fitness Equipment Repairs & Maint.	-	-	-	1,000.00	-	-	-	-	1,000.00
Playground Repairs & Maint.	133.64	-	-	-	-	-	-	-	133.64
Pool Service Repairs & Maint.	1,444.00	1,498.92	1,003.00	1,003.00	1,003.00	1,922.98	1,794.00	1,444.00	11,112.90
Total Amenity Center	**$ 3,083.44**	**$ 2,611.55**	**$ 2,755.55**	**$ 4,712.24**	**$ 2,212.56**	**$ 2,830.08**	**$ 2,862.08**	**$ 2,591.60**	**$ 23,659.10**
Irrigation									
Irrigation Repairs & Maint.	$ -	$ 843.36	$ 2,217.58	$ 1,793.30	$ 1,347.41	$ 971.52	$ 1,794.85	$ 3,578.02	$ 12,546.04
Irrigation Monitoring	600.00	600.00	1,050.00	600.00	600.00	600.00	600.00	600.00	5,250.00
Hoover Pumps Repairs & Maint.	-	6,526.50	-	-	462.62	118.11	-	-	7,107.23
Total Irrigation	**$ 600.00**	**$ 7,969.86**	**$ 3,267.58**	**$ 2,393.30**	**$ 2,410.03**	**$ 1,689.63**	**$ 2,394.85**	**$ 4,178.02**	**$ 24,903.27**
Stormwater Control									

Montecito CDD
Budget to Actual
For the Month Ending 5/31/2026

	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	YTD Actual
Aquatic Repairs & Maint.	$ 1,711.09	$ 1,268.80	$ 1,268.80	$ 1,268.80	$ 1,268.80	$ 1,319.55	$ 2,639.10	$ 1,319.55	$ 12,064.49
Landscaping	-	-	-	-	-	-	-	-	-
Landscaping Contracted Services	$ 6,500.00	$ 6,500.00	$ 6,500.00	$ 6,500.00	$ 6,500.00	$ 6,500.00	$ 6,500.00	$ 6,500.00	$ 52,000.00
Additional Landscaping Repairs & Maint.	-	2,500.00	-	-	550.00	-	-	-	3,050.00
Plant Replacement	-	2,600.00	-	-	-	375.00	500.00	5,200.00	8,675.00
Mulch	-	-	-	-	-	-	-	-	-
Palm Tree Maint.	-	-	-	-	-	-	-	18,000.00	18,000.00
Oak Tree Maint.	-	-	-	-	-	-	-	10,000.00	10,000.00
Total Landscaping	**$ 6,500.00**	**$ 11,600.00**	**$ 6,500.00**	**$ 6,500.00**	**$ 7,050.00**	**$ 6,875.00**	**$ 7,000.00**	**$ 39,700.00**	**$ 91,725.00**
Common Areas, Right of Ways & Walls									
Streetlight Repairs & Maint.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entry Vehicular Gates Repairs & Maint.	468.00	-	-	-	290.00	2,067.53	-	-	2,825.53
Pedestrian Entry Gates & Walls Maint.	-	-	-	-	-	-	-	-	-
Common Area Repairs & Maint.	-	1,488.48	-	-	-	-	777.27	-	2,265.75
Total Common Areas, Right of Ways & Walls	**$ 468.00**	**$ 1,488.48**	**$ -**	**$ -**	**$ 290.00**	**$ 2,067.53**	**$ 777.27**	**$ -**	**$ 5,091.28**
Security Monitoring Services									
Fire Detection Services	$ 612.09	$ 691.09	$ 691.09	$ 612.09	$ 79.00	$ 1,260.91	$ 727.82	$ 934.07	$ 5,608.16
Security Monitoring Repairs & Maint.	-	-	318.00	-	-	-	-	-	318.00
Total Security Monitoring Services	**$ 612.09**	**$ 691.09**	**$ 1,009.09**	**$ 612.09**	**$ 79.00**	**$ 1,260.91**	**$ 727.82**	**$ 934.07**	**$ 5,926.16**
Utilities									
Electric Services	$ 3,523.03	$ 3,473.93	$ 3,819.66	$ 4,029.18	$ 3,505.85	$ 3,440.59	$ 3,799.36	$ 4,013.77	$ 29,605.37
Telephone, Internet	352.00	352.00	352.00	352.00	352.00	365.60	365.60	588.08	3,079.28
Water & Sewer Services	-	376.27	(161.23)	161.23	356.73	133.70	183.40	297.02	1,347.12
Gate Kiosk Internet Services	219.98	219.98	220.00	220.00	220.00	230.00	230.00	230.00	1,789.96
Total Utilities	**$ 4,095.01**	**$ 4,422.18**	**$ 4,230.43**	**$ 4,762.41**	**$ 4,434.58**	**$ 4,169.89**	**$ 4,578.36**	**$ 5,128.87**	**$ 35,821.73**
Extraordinary Services									
Townhome Mailboxes Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Maintenance Expenses	$ 27,272.50	$ 40,254.83	$ 29,234.32	$ 30,451.71	$ 27,947.84	$ 30,546.56	$ 31,182.35	$ 61,139.87	$ 278,029.98
Total Expenditures	**$ 83,169.87**	**$ 68,159.71**	**$ 34,224.22**	**$ 41,456.62**	**$ 37,207.57**	**$ 51,853.42**	**$ 45,954.34**	**$ 73,935.44**	**$ 435,961.19**
Income (Loss) from Operations	**$ (83,087.35)**	**$ (54,831.26)**	**$ 930,974.80**	**$ (12,247.28)**	**$ (8,523.20)**	**$ (44,722.94)**	**$ (750.08)**	**$ (67,682.88)**	**$ 659,129.81**