Magic Reserve CDD

October 2024 Financial Package

October 31, 2024

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817-8329
(407) 723-5900

Magic Reserve CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Assets					
Current Assets					
General Checking Account	$ 104,699.42				$ 104,699.42
Assessments Receivable	426,612.98				426,612.98
Deposits	2,995.00				2,995.00
Assessments Receivable		$ 333,102.22			333,102.22
Due From Other Funds		2,199.31			2,199.31
Debt Service Reserve Series 2016		343,825.00			343,825.00
Revenue Series 2016		386,493.28			386,493.28
Acquisition/Construction Series 2016			$ 5,580.62		5,580.62
Total Current Assets	$ 534,307.40	$ 1,065,619.81	$ 5,580.62	$ -	$ 1,605,507.83
Investments					
Amount Available in Debt Service Funds				$ 730,318.28	$ 730,318.28
Amount To Be Provided				3,894,681.72	3,894,681.72
Total Investments	$ -	$ -	$ -	$ 4,625,000.00	$ 4,625,000.00
Total Assets	$ 534,307.40	$ 1,065,619.81	$ 5,580.62	$ 4,625,000.00	$ 6,230,507.83
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 111,251.32				$ 111,251.32
Due To Other Funds	2,199.31				2,199.31
Deferred Revenue	429,429.70				429,429.70
Deferred Revenue		$ 335,301.53			335,301.53
Total Current Liabilities	$ 542,880.33	$ 335,301.53	$ -	$ -	$ 878,181.86
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 4,625,000.00	$ 4,625,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 4,625,000.00	$ 4,625,000.00
Total Liabilities	$ 542,880.33	$ 335,301.53	$ -	$ 4,625,000.00	$ 5,503,181.86
Net Assets					
Net Assets, Unrestricted	$ (10,190.29)				$ (10,190.29)
Net Assets - General Government	123,093.30				123,093.30
Current Year Net Assets - General Government	(121,475.94)				(121,475.94)
Net Assets, Unrestricted		$ 692,300.58			692,300.58
Current Year Net Assets, Unrestricted		38,017.70			38,017.70
Net Assets, Unrestricted			$ 200,495.53		200,495.53
Current Year Net Assets, Unrestricted			285.09		285.09
Net Assets - General Government			(195,200.00)		(195,200.00)
Total Net Assets	$ (8,572.93)	$ 730,318.28	$ 5,580.62	$ -	$ 727,325.97
Total Liabilities and Net Assets	$ 534,307.40	$ 1,065,619.81	$ 5,580.62	$ 4,625,000.00	$ 6,230,507.83

Magic Reserve CDD
Statement of Activities
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Revenues					
Total Revenues	$ -	$ -	$ -	$ -	$ -
Expenses					
Public Officials Insurance	$ 3,270.00				$ 3,270.00
Trustee Services	336.72				336.72
Management	2,916.67				2,916.67
Assessment Administration	5,000.00				5,000.00
Legal Advertising	204.23				204.23
Web Site Maintenance	110.00				110.00
Dues, Licenses, and Fees	175.00				175.00
Property & Casualty	3,996.00				3,996.00
Lake Maintenance	115.00				115.00
Total Expenses	$ 16,123.62	$ -	$ -	$ -	$ 16,123.62
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 399.53				$ 399.53
Interest Income		$ 3,007.28			3,007.28
Interest Income			$ 22.98		22.98
Total Other Revenues (Expenses) & Gains (Losses)	$ 399.53	$ 3,007.28	$ 22.98	$ -	$ 3,429.79
Change In Net Assets	$ (15,724.09)	$ 3,007.28	$ 22.98	$ -	$ (12,693.83)
Net Assets At Beginning Of Period	$ 7,151.16	$ 727,311.00	$ 5,557.64	$ -	$ 740,019.80
Net Assets At End Of Period	$ (8,572.93)	$ 730,318.28	$ 5,580.62	$ -	$ 727,325.97

Magic Reserve Community Development District
Budget to Actual
For the month ending 10/31/2024

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ -	$ 35,785.83	$ (35,785.83)	$ 429,430.00	0.00%
Interest Income	399.53	-	399.53	-	
Net Revenues	**$ 399.53**	**$ 35,785.83**	**$ (35,386.30)**	**$ 429,430.00**	**0.09%**
General & Administrative Expenses					
Trustee Services	$ 336.72	$ 341.67	$ (4.95)	$ 4,100.00	8.21%
District Management Fees	2,916.67	2,916.67	0.00	35,000.00	8.33%
Engineering Fees	-	833.33	(833.33)	10,000.00	0.00%
Disclosure Agent	-	416.67	(416.67)	5,000.00	0.00%
Property Appraiser	-	27.08	(27.08)	325.00	0.00%
District Counsel	-	1,500.00	(1,500.00)	18,000.00	0.00%
Assessment Administration	5,000.00	416.67	4,583.33	5,000.00	100.00%
Re-Amortization Schedule	-	20.83	(20.83)	250.00	0.00%
Arbitrage	-	41.67	(41.67)	500.00	0.00%
Audit	-	291.67	(291.67)	3,500.00	0.00%
Legal Advertising	204.23	166.67	37.56	2,000.00	10.21%
Contingency	-	100.00	(100.00)	1,200.00	0.00%
Web Site Maintenance	110.00	215.00	(105.00)	2,580.00	4.26%
Dues, Licenses & Fees	175.00	14.58	160.42	175.00	100.00%
Irrigation	-	8,333.33	(8,333.33)	100,000.00	0.00%
Public Officials' Liability Insurance	3,270.00	291.67	2,978.33	3,500.00	93.43%
General Insurance	3,996.00	358.33	3,637.67	4,300.00	92.93%
Lake Maintenance	115.00	333.33	(218.33)	4,000.00	2.88%
HOA Maintenance	-	10,000.00	(10,000.00)	120,000.00	0.00%
Landscaping Maintenance and Material	-	2,500.00	(2,500.00)	30,000.00	0.00%
Streetlights	-	6,666.67	(6,666.67)	80,000.00	0.00%
Total General & Administrative Expenses	**$ 16,123.62**	**$ 35,785.83**	**$ (19,662.21)**	**$ 429,430.00**	**3.75%**
Total Expenses	**$ 16,123.62**	**$ 35,785.83**	**$ (19,662.21)**	**$ 429,430.00**	**3.75%**
Net Income (Loss)	**$ (15,724.09)**	**$ -**	**$ (15,724.09)**	**$ -**	