Magic Reserve CDD

April 2025 Financial Package

April 30, 2025

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

Magic Reserve CDD
Statement of Financial Position
As of 4/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Assets					
Current Assets					
General Checking Account	$ 268,160.57				$ 268,160.57
Assessments Receivable	29,385.90				29,385.90
Prepaid Expenses	336.71				336.71
Deposits	2,995.00				2,995.00
Assessments Receivable		$ 22,944.76			22,944.76
Debt Service Reserve Series 2016		343,825.00			343,825.00
Revenue Series 2016		492,099.07			492,099.07
Acquisition/Construction Series 2016			$ 5,704.17		5,704.17
Total Current Assets	$ 300,878.18	$ 858,868.83	$ 5,704.17	$ -	$ 1,165,451.18
Investments					
Amount Available in Debt Service Funds				$ 835,924.07	$ 835,924.07
Amount To Be Provided				3,684,075.93	3,684,075.93
Total Investments	$ -	$ -	$ -	$ 4,520,000.00	$ 4,520,000.00
Total Assets	$ 300,878.18	$ 858,868.83	$ 5,704.17	$ 4,520,000.00	$ 5,685,451.18
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 170,601.98				$ 170,601.98
Deferred Revenue	29,385.90				29,385.90
Deferred Revenue		$ 22,944.76			22,944.76
Total Current Liabilities	$ 199,987.88	$ 22,944.76	$ -	$ -	$ 222,932.64
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 4,520,000.00	$ 4,520,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 4,520,000.00	$ 4,520,000.00
Total Liabilities	$ 199,987.88	$ 22,944.76	$ -	$ 4,520,000.00	$ 4,742,932.64
Net Assets					
Net Assets, Unrestricted	$ (10,190.29)				$ (10,190.29)
Net Assets - General Government	17,222.20				17,222.20
Current Year Net Assets - General Government	93,858.39				93,858.39
Net Assets, Unrestricted		$ 730,318.28			730,318.28
Current Year Net Assets, Unrestricted		105,605.79			105,605.79
Net Assets, Unrestricted			$ 200,780.62		200,780.62
Current Year Net Assets, Unrestricted			123.55		123.55
Net Assets - General Government			(195,200.00)		(195,200.00)
Total Net Assets	$ 100,890.30	$ 835,924.07	$ 5,704.17	$ -	$ 942,518.54
Total Liabilities and Net Assets	$ 300,878.18	$ 858,868.83	$ 5,704.17	$ 4,520,000.00	$ 5,685,451.18

Magic Reserve CDD

Statement of Activities

As of 4/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Revenues					
On-Roll Assessments	$ 400,043.80				$ 400,043.80
Other Income & Other Financing Sources	2,816.72				2,816.72
On-Roll Assessments		$ 312,356.77			312,356.77
Other Income & Other Financing Sources		2,199.31			2,199.31
Total Revenues	$ 402,860.52	$ 314,556.08	$ -	$ -	$ 717,416.60
Expenses					
Public Officials Insurance	$ 3,270.00				$ 3,270.00
Trustee Services	4,040.64				4,040.64
Management	17,500.02				17,500.02
Engineering	720.00				720.00
Disclosure Agent	2,500.00				2,500.00
Property Appraiser	103.57				103.57
District Counsel	5,797.50				5,797.50
Assessment Administration	5,000.00				5,000.00
Arbitrage Calculation	500.00				500.00
Legal Advertising	513.17				513.17
Contingency	1.38				1.38
Web Site Maintenance	1,370.00				1,370.00
Dues, Licenses, and Fees	175.00				175.00
Irrigation	107,612.57				107,612.57
Property & Casualty	3,996.00				3,996.00
General Repair & Maintenance	116,876.50				116,876.50
Lake Maintenance	805.00				805.00
Landscaping Maintenance & Material	11,825.63				11,825.63
Streetlights	34,276.56				34,276.56
Principal Payment		$ 105,000.00			105,000.00
Interest Payments		119,115.63			119,115.63
Total Expenses	$ 316,883.54	$ 224,115.63	$ -	$ -	$ 540,999.17
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 7,881.41				$ 7,881.41
Interest Income		$ 15,165.34			15,165.34
Interest Income			$ 123.55		123.55
Total Other Revenues (Expenses) & Gains (Losses)	$ 7,881.41	$ 15,165.34	$ 123.55	$ -	$ 23,170.30
Change In Net Assets	$ 93,858.39	$ 105,605.79	$ 123.55	$ -	$ 199,587.73
Net Assets At Beginning Of Year	$ 7,031.91	$ 730,318.28	$ 5,580.62	$ -	$ 742,930.81
Net Assets At End Of Year	$ 100,890.30	$ 835,924.07	$ 5,704.17	$ -	$ 942,518.54

Magic Reserve CDD
Budget to Actual
For the month ending 04/30/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 400,043.80	$ 250,500.83	$ 149,542.97	$ 429,430.00	93.16%
Interest Income	7,881.41	-	7,881.41	-	0.00%
Other Income & Other Financing Sources	2,816.72	-	2,816.72	-	0.00%
Net Revenues	**$ 410,741.93**	**$ 250,500.83**	**$ 160,241.10**	**$ 429,430.00**	**95.65%**
General & Administrative Expenses					
Trustee Services	$ 4,040.64	$ 2,391.67	$ 1,648.97	$ 4,100.00	98.55%
District Management Fees	17,500.02	20,416.67	(2,916.65)	35,000.00	50.00%
Engineering Fees	720.00	5,833.33	(5,113.33)	10,000.00	7.20%
Disclosure Agent	2,500.00	2,916.67	(416.67)	5,000.00	50.00%
Property Appraiser	103.57	189.58	(86.01)	325.00	31.87%
District Counsel	5,797.50	10,500.00	(4,702.50)	18,000.00	32.21%
Assessment Administration	5,000.00	2,916.67	2,083.33	5,000.00	100.00%
Re-Amortization Schedule	-	145.83	(145.83)	250.00	0.00%
Arbitrage	500.00	291.67	208.33	500.00	100.00%
Audit	-	2,041.67	(2,041.67)	3,500.00	0.00%
Legal Advertising	513.17	1,166.67	(653.50)	2,000.00	25.66%
Contingency	1.38	700.00	(698.62)	1,200.00	0.12%
Web Site Maintenance	1,370.00	1,505.00	(135.00)	2,580.00	53.10%
Dues, Licenses & Fees	175.00	102.08	72.92	175.00	100.00%
Irrigation	107,612.57	58,333.33	49,279.24	100,000.00	107.61%
Public Officials' Liability Insurance	3,270.00	2,041.67	1,228.33	3,500.00	93.43%
General Insurance	3,996.00	2,508.33	1,487.67	4,300.00	92.93%
Lake Maintenance	805.00	2,333.33	(1,528.33)	4,000.00	20.13%
HOA Maintenance	116,876.50	70,000.00	46,876.50	120,000.00	97.40%
Landscaping Maintenance and Material	11,825.63	17,500.00	(5,674.37)	30,000.00	39.42%
Streetlights	34,276.56	46,666.67	(12,390.11)	80,000.00	42.85%
Total General & Administrative Expenses	**$ 316,883.54**	**$ 250,500.83**	**$ 66,382.71**	**$ 429,430.00**	**73.79%**
Total Expenses	**$ 316,883.54**	**$ 250,500.83**	**$ 66,382.71**	**$ 429,430.00**	**73.79%**
Net Income (Loss)	**$ 93,858.39**	**$ -**	**$ 93,858.39**	**$ -**	