



Magic Reserve CDD

March 2025 Financial Package

March 31, 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 3/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 246,627.27				\$ 246,627.27
Assessments Receivable	53,643.84				53,643.84
Prepaid Expenses	336.71				336.71
Deposits	2,995.00				2,995.00
Assessments Receivable		\$ 41,885.51			41,885.51
Due From Other Funds		5,830.87			5,830.87
Debt Service Reserve Series 2016		343,825.00			343,825.00
Revenue Series 2016		464,451.24			464,451.24
Acquisition/Construction Series 2016			\$ 5,683.68		5,683.68
Total Current Assets	\$ 303,602.82	\$ 855,992.62	\$ 5,683.68	\$ -	\$ 1,165,279.12
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 808,276.24	\$ 808,276.24
Amount To Be Provided				3,711,723.76	3,711,723.76
Total Investments	\$ -	\$ -	\$ -	\$ 4,520,000.00	\$ 4,520,000.00
Total Assets	\$ 303,602.82	\$ 855,992.62	\$ 5,683.68	\$ 4,520,000.00	\$ 5,685,279.12
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 159,090.85				\$ 159,090.85
Deferred Revenue	53,643.84				53,643.84
Deferred Revenue		\$ 41,885.51			41,885.51
Total Current Liabilities	\$ 212,734.69	\$ 41,885.51	\$ -	\$ -	\$ 254,620.20
<u>Long Term Liabilities</u>					
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	\$ 212,734.69	\$ 41,885.51	\$ -	\$ 4,520,000.00	\$ 4,774,620.20
<u>Net Assets</u>					
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	83,836.22				83,836.22
Net Assets, Unrestricted		\$ 730,318.28			730,318.28
Current Year Net Assets, Unrestricted		83,788.83			83,788.83
Net Assets, Unrestricted			\$ 200,780.62		200,780.62
Current Year Net Assets, Unrestricted			103.06		103.06
Net Assets - General Government			(195,200.00)		(195,200.00)
Total Net Assets	\$ 90,868.13	\$ 814,107.11	\$ 5,683.68	\$ -	\$ 910,658.92
Total Liabilities and Net Assets	\$ 303,602.82	\$ 855,992.62	\$ 5,683.68	\$ 4,520,000.00	\$ 5,685,279.12



Magic Reserve CDD
Statement of Activities
As of 3/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 375,785.86				\$ 375,785.86
Other Income & Other Financing Sources	2,816.72				2,816.72
On-Roll Assessments		\$ 293,416.02			293,416.02
Other Income & Other Financing Sources		2,199.31			2,199.31
Total Revenues	<u>\$ 378,602.58</u>	<u>\$ 295,615.33</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 674,217.91</u>
<u>Expenses</u>					
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	5,714.50				5,714.50
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	960.00				960.00
Dues, Licenses, and Fees	175.00				175.00
Irrigation	94,870.15				94,870.15
Property & Casualty	3,996.00				3,996.00
General Repair & Maintenance	116,876.50				116,876.50
Lake Maintenance	690.00				690.00
Landscaping Maintenance & Material	9,948.25				9,948.25
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	<u>\$ 301,655.74</u>	<u>\$ 224,115.63</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 525,771.37</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 6,889.38				\$ 6,889.38
Interest Income		\$ 12,289.13			12,289.13
Interest Income			\$ 103.06		103.06
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 6,889.38</u>	<u>\$ 12,289.13</u>	<u>\$ 103.06</u>	<u>\$ -</u>	<u>\$ 19,281.57</u>
Change In Net Assets	<u>\$ 83,836.22</u>	<u>\$ 83,788.83</u>	<u>\$ 103.06</u>	<u>\$ -</u>	<u>\$ 167,728.11</u>
Net Assets At Beginning Of Year	<u>\$ 7,031.91</u>	<u>\$ 730,318.28</u>	<u>\$ 5,580.62</u>	<u>\$ -</u>	<u>\$ 742,930.81</u>
Net Assets At End Of Year	<u><u>\$ 90,868.13</u></u>	<u><u>\$ 814,107.11</u></u>	<u><u>\$ 5,683.68</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 910,658.92</u></u>



Magic Reserve CDD
Budget to Actual
For the month ending 03/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
On-Roll Assessments	\$ 375,785.86	\$ 214,715.00	\$ 161,070.86	\$ 429,430.00	87.51%
Interest Income	6,889.38	-	6,889.38	-	0.00%
Other Income & Other Financing Sources	2,816.72	-	2,816.72	-	0.00%
Net Revenues	\$ 385,491.96	\$ 214,715.00	\$ 170,776.96	\$ 429,430.00	89.77%
<u>General & Administrative Expenses</u>					
Trustee Services	\$ 4,040.64	\$ 2,050.00	\$ 1,990.64	\$ 4,100.00	98.55%
District Management Fees	17,500.02	17,500.00	0.02	35,000.00	50.00%
Engineering Fees	720.00	5,000.00	(4,280.00)	10,000.00	7.20%
Disclosure Agent	2,500.00	2,500.00	-	5,000.00	50.00%
Property Appraiser	103.57	162.50	(58.93)	325.00	31.87%
District Counsel	5,714.50	9,000.00	(3,285.50)	18,000.00	31.75%
Assessment Administration	5,000.00	2,500.00	2,500.00	5,000.00	100.00%
Re-Amortization Schedule	-	125.00	(125.00)	250.00	0.00%
Arbitrage	500.00	250.00	250.00	500.00	100.00%
Audit	-	1,750.00	(1,750.00)	3,500.00	0.00%
Legal Advertising	513.17	1,000.00	(486.83)	2,000.00	25.66%
Contingency	1.38	600.00	(598.62)	1,200.00	0.12%
Web Site Maintenance	960.00	1,290.00	(330.00)	2,580.00	37.21%
Dues, Licenses & Fees	175.00	87.50	87.50	175.00	100.00%
Irrigation	94,870.15	50,000.00	44,870.15	100,000.00	94.87%
Public Officials' Liability Insurance	3,270.00	1,750.00	1,520.00	3,500.00	93.43%
General Insurance	3,996.00	2,150.00	1,846.00	4,300.00	92.93%
Lake Maintenance	690.00	2,000.00	(1,310.00)	4,000.00	17.25%
HOA Maintenance	116,876.50	60,000.00	56,876.50	120,000.00	97.40%
Landscaping Maintenance and Material	9,948.25	15,000.00	(5,051.75)	30,000.00	33.16%
Streetlights	34,276.56	40,000.00	(5,723.44)	80,000.00	42.85%
Total General & Administrative Expenses	\$ 301,655.74	\$ 214,715.00	\$ 86,940.74	\$ 429,430.00	70.25%
Total Expenses	\$ 301,655.74	\$ 214,715.00	\$ 86,940.74	\$ 429,430.00	70.25%
Net Income (Loss)	\$ 83,836.22	\$ -	\$ 83,836.22	\$ -	