Magic Place CDD

March 2025 Financial Package

March 31, 2025

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

Magic Place CDD
Statement of Financial Position
As of 3/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 66,185.71				$ 66,185.71
Assessments Receivable	306,481.19				306,481.19
Assessments Receivable		$ 1,089,657.09			1,089,657.09
Debt Service Reserve Series 2019		1,146,730.82			1,146,730.82
Revenue Series 2019		111,613.65			111,613.65
Interest Series 2019		51.04			51.04
Prepayment Series 2019		3,826.01			3,826.01
Sinking Fund Series 2019		2.22			2.22
Acquisition/Construction Series 2019			$ 68,529.10		68,529.10
Total Current Assets	$ 372,666.90	$ 2,351,880.83	$ 68,529.10	$ -	$ 2,793,076.83
Investments					
Amount Available in Debt Service Funds				$ 1,262,223.74	$ 1,262,223.74
Amount To Be Provided				16,452,776.26	16,452,776.26
Total Investments	$ -	$ -	$ -	$ 17,715,000.00	$ 17,715,000.00
Total Assets	$ 372,666.90	$ 2,351,880.83	$ 68,529.10	$ 17,715,000.00	$ 20,508,076.83
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 2,750.00				$ 2,750.00
Deferred Revenue	306,481.19				306,481.19
Deferred Revenue		$ 1,089,657.09			1,089,657.09
Total Current Liabilities	$ 309,231.19	$ 1,089,657.09	$ -	$ -	$ 1,398,888.28
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 17,715,000.00	$ 17,715,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 17,715,000.00	$ 17,715,000.00
Total Liabilities	$ 309,231.19	$ 1,089,657.09	$ -	$ 17,715,000.00	$ 19,113,888.28
Net Assets					
Net Assets, Unrestricted	$ (5,247.50)				$ (5,247.50)
Net Assets - General Government	111,606.15				111,606.15
Current Year Net Assets - General Government	(42,922.94)				(42,922.94)
Net Assets, Unrestricted		$ 1,608,611.29			1,608,611.29
Current Year Net Assets, Unrestricted		(346,387.55)			(346,387.55)
Net Assets, Unrestricted			$ 663,577.06		663,577.06
Current Year Net Assets, Unrestricted			(138,297.96)		(138,297.96)
Net Assets - General Government			(456,750.00)		(456,750.00)
Total Net Assets	$ 63,435.71	$ 1,262,223.74	$ 68,529.10	$ -	$ 1,394,188.55
Total Liabilities and Net Assets	$ 372,666.90	$ 2,351,880.83	$ 68,529.10	$ 17,715,000.00	$ 20,508,076.83

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

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
Revenues					
On-Roll Assessments	$ 10,473.87				$ 10,473.87
Other Income & Other Financing Sources	2,525.77				2,525.77
On-Roll Assessments		$ 37,238.58			37,238.58
Other Income & Other Financing Sources		8,980.06			8,980.06
Inter-Fund Group Transfers In		(13,576.80)			(13,576.80)
Inter-Fund Transfers In			$ 13,576.80		13,576.80
Total Revenues	$ 12,999.64	$ 32,641.84	$ 13,576.80	$ -	$ 59,218.28
Expenses					
Public Officials' Liability Insurance	$ 3,270.00				$ 3,270.00
Trustee Services	5,731.22				5,731.22
Management	16,500.00				16,500.00
Engineering	3,385.00				3,385.00
Disclosure Agent	2,500.00				2,500.00
Property Appraiser	121.03				121.03
District Counsel	1,563.00				1,563.00
Assessment Administration	7,500.00				7,500.00
Legal Advertising	511.60				511.60
Contingency	1.38				1.38
Web Site Maintenance	960.00				960.00
Dues, Licenses, and Fees	175.00				175.00
Electric	11,892.92				11,892.92
General Insurance	3,996.00				3,996.00
Principal Payment		$ 15,000.00			15,000.00
Interest Payments		388,009.38			388,009.38
Capital Expenditures			$ 153,934.00		153,934.00
Total Expenses	$ 58,107.15	$ 403,009.38	$ 153,934.00	$ -	$ 615,050.53
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 2,184.57				$ 2,184.57
Interest Income		$ 23,979.99			23,979.99
Interest Income			$ 2,059.24		2,059.24
Total Other Revenues (Expenses) & Gains (Losses)	$ 2,184.57	$ 23,979.99	$ 2,059.24	$ -	$ 28,223.80
Change In Net Assets	$ (42,922.94)	$ (346,387.55)	$ (138,297.96)	$ -	$ (527,608.45)
Net Assets At Beginning Of Year	$ 106,358.65	$ 1,608,611.29	$ 206,827.06	$ -	$ 1,921,797.00
Net Assets At End Of Year	$ 63,435.71	$ 1,262,223.74	$ 68,529.10	$ -	$ 1,394,188.55

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

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessment	$ 10,473.87	$ 158,477.50	$ (148,003.63)	$ 316,955.00	**3.30%**
Other Income & Other Financing Sources	2,525.77	-	2,525.77	-	0.00%
Net Revenues	**$ 12,999.64**	**$ 158,477.50**	**$ (145,477.86)**	**$ 316,955.00**	**4.10%**
General & Administrative Expenses					
Trustee Services	$ 5,731.22	$ 3,000.00	$ 2,731.22	$ 6,000.00	95.52%
Management	16,500.00	16,500.00	-	33,000.00	50.00%
Engineering	3,385.00	5,000.00	(1,615.00)	10,000.00	33.85%
Disclosure Agent	2,500.00	2,500.00	-	5,000.00	50.00%
District Counsel	1,563.00	10,000.00	(8,437.00)	20,000.00	7.82%
Property Appraiser	121.03	200.00	(78.97)	400.00	30.26%
Assessment Administration	7,500.00	3,750.00	3,750.00	7,500.00	100.00%
Re-Amortization Schedule	-	125.00	(125.00)	250.00	0.00%
Audit	-	1,750.00	(1,750.00)	3,500.00	0.00%
Legal Advertising	511.60	1,000.00	(488.40)	2,000.00	25.58%
Miscellaneous	-	125.00	(125.00)	250.00	0.00%
Arbitrage	-	250.00	(250.00)	500.00	0.00%
Web Site Maintenance	960.00	1,290.00	(330.00)	2,580.00	37.21%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Public Officials' Liability Insurance	3,270.00	1,737.50	1,532.50	3,475.00	94.10%
General Liability Insurance	3,996.00	2,112.50	1,883.50	4,225.00	94.58%
Irrigation	-	35,000.00	(35,000.00)	70,000.00	0.00%
Lake Maintenance	-	6,000.00	(6,000.00)	12,000.00	0.00%
Landscaping Maintenance and Material	-	50,000.00	(50,000.00)	100,000.00	0.00%
Streetlights	11,892.92	15,000.00	(3,107.08)	30,000.00	39.64%
Contingency	1.38	3,050.00	(3,048.62)	6,100.00	0.02%
Total General & Administrative Expenses	**$ 58,107.15**	**$ 158,477.50**	**$ (100,370.35)**	**$ 316,955.00**	**18.33%**
Total Expenses	**$ 58,107.15**	**$ 158,477.50**	**$ (100,370.35)**	**$ 316,955.00**	
Income (Loss) from Operations	**$ (45,107.51)**	**$ -**	**$ (45,107.51)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 2,184.57	$ -	$ 2,184.57	$ -	
Total Other Income (Expense)	**$ 2,184.57**	**$ -**	**$ 2,184.57**	**$ -**	
Net Income (Loss)	**$ (42,922.94)**	**$ -**	**$ (42,922.94)**	**$ -**	