



Magic Place CDD

October 2024 Financial Package

October 31, 2024

PFM Group Consulting LLC

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Suite 270

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

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 114,666.45				\$ 114,666.45
Assessments Receivable	314,429.29				314,429.29
Assessments Receivable		\$ 1,117,915.61			1,117,915.61
Due From Other Funds		8,980.06			8,980.06
Debt Service Reserve Series 2019		1,139,388.63			1,139,388.63
Revenue Series 2019		62,514.52			62,514.52
Interest Series 2019		388,009.40			388,009.40
Prepayment Series 2019		18,696.57			18,696.57
Sinking Fund Series 2019		2.17			2.17
Acquisition/Construction Series 2019			\$ 202,363.06		202,363.06
Total Current Assets	\$ 429,095.74	\$ 2,735,506.96	\$ 202,363.06	\$ -	\$ 3,366,965.76
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 1,608,611.29	\$ 1,608,611.29
Amount To Be Provided				16,121,388.71	16,121,388.71
Total Investments	\$ -	\$ -	\$ -	\$ 17,730,000.00	\$ 17,730,000.00
Total Assets	\$ 429,095.74	\$ 2,735,506.96	\$ 202,363.06	\$ 17,730,000.00	\$ 21,096,965.76
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 14,274.50				\$ 14,274.50
Due To Other Funds	8,980.06				8,980.06
Deferred Revenue	316,955.06				316,955.06
Deferred Revenue		\$ 1,126,895.67			1,126,895.67
Total Current Liabilities	\$ 340,209.62	\$ 1,126,895.67	\$ -	\$ -	\$ 1,467,105.29
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 17,730,000.00	\$ 17,730,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$ 17,730,000.00	\$ 17,730,000.00
Total Liabilities	\$ 340,209.62	\$ 1,126,895.67	\$ -	\$ 17,730,000.00	\$ 19,197,105.29
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (3,742.50)				\$ (3,742.50)
Current Year Net Assets, Unrestricted	(1,505.00)				(1,505.00)
Net Assets - General Government	7,803.67				7,803.67
Current Year Net Assets - General Government	86,329.95				86,329.95
Net Assets, Unrestricted		\$ 1,158,877.86			1,158,877.86
Current Year Net Assets, Unrestricted		449,733.43			449,733.43
Net Assets, Unrestricted			\$ 327,632.00		327,632.00
Current Year Net Assets, Unrestricted			331,481.06		331,481.06
Net Assets - General Government			(456,750.00)		(456,750.00)
Total Net Assets	\$ 88,886.12	\$ 1,608,611.29	\$ 202,363.06	\$ -	\$ 1,899,860.47
Total Liabilities and Net Assets	\$ 429,095.74	\$ 2,735,506.96	\$ 202,363.06	\$ 17,730,000.00	\$ 21,096,965.76



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

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
<u>Revenues</u>					
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Expenses</u>					
Public Officials' Liability Insurance	\$ 3,270.00				\$ 3,270.00
Management	2,750.00				2,750.00
Assessment Administration	7,500.00				7,500.00
Legal Advertising	201.12				201.12
Web Site Maintenance	110.00				110.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,996.00				3,996.00
Capital Expenditures			\$ 4,464.00		4,464.00
Total Expenses	\$ 18,002.12	\$ -	\$ 4,464.00	\$ -	\$ 22,466.12
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 412.09				\$ 412.09
Interest Income		\$ 6,623.88			6,623.88
Interest Income			\$ 956.03		956.03
Total Other Revenues (Expenses) & Gains (Losses)	\$ 412.09	\$ 6,623.88	\$ 956.03	\$ -	\$ 7,992.00
Change In Net Assets	\$ (17,590.03)	\$ 6,623.88	\$ (3,507.97)	\$ -	\$ (14,474.12)
Net Assets At Beginning Of Period	\$ 106,476.15	\$ 1,601,987.41	\$ 205,871.03	\$ -	\$ 1,914,334.59
Net Assets At End Of Period	\$ 88,886.12	\$ 1,608,611.29	\$ 202,363.06	\$ -	\$ 1,899,860.47



Magic Place CDD
Budget to Actual
For the month ending 10/31/2024

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
On-Roll Assessment	\$ -	\$ 26,412.92	\$ (26,412.92)	\$ 316,955.00	
Net Revenues	\$ -	\$ 26,412.92	\$ (26,412.92)	\$ 316,955.00	0.00%
<u>General & Administrative Expenses</u>					
Trustee Services	\$ -	\$ 500.00	\$ (500.00)	\$ 6,000.00	0.00%
Management	2,750.00	2,750.00	-	33,000.00	8.33%
Engineering	-	833.33	(833.33)	10,000.00	0.00%
Disclosure Agent	-	416.67	(416.67)	5,000.00	0.00%
District Counsel	-	1,666.67	(1,666.67)	20,000.00	0.00%
Property Appraiser	-	33.33	(33.33)	400.00	0.00%
Assessment Administration	7,500.00	625.00	6,875.00	7,500.00	100.00%
Re-Amortization Schedule	-	20.83	(20.83)	250.00	0.00%
Audit	-	291.67	(291.67)	3,500.00	0.00%
Legal Advertising	201.12	166.67	34.45	2,000.00	10.06%
Miscellaneous	-	20.83	(20.83)	250.00	0.00%
Arbitrage	-	41.67	(41.67)	500.00	0.00%
Web Site Maintenance	110.00	215.00	(105.00)	2,580.00	4.26%
Dues, Licenses, and Fees	175.00	14.58	160.42	175.00	100.00%
Public Officials' Liability Insurance	3,270.00	289.58	2,980.42	3,475.00	94.10%
General Liability Insurance	3,996.00	352.08	3,643.92	4,225.00	94.58%
Irrigation	-	5,833.33	(5,833.33)	70,000.00	0.00%
Lake Maintenance	-	1,000.00	(1,000.00)	12,000.00	0.00%
Landscaping Maintenance and Material	-	8,333.33	(8,333.33)	100,000.00	0.00%
Streetlights	-	2,500.00	(2,500.00)	30,000.00	0.00%
Contingency	-	508.33	(508.33)	6,100.00	0.00%
Total General & Administrative Expenses	\$ 18,002.12	\$ 26,412.92	\$ (8,410.80)	\$ 316,955.00	5.68%
Total Expenses	\$ 18,002.12	\$ 26,412.92	\$ (8,410.80)	\$ 316,955.00	
Income (Loss) from Operations	\$ (18,002.12)	\$ -	\$ (18,002.12)	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 412.09	\$ -	\$ 412.09	\$ -	
Total Other Income (Expense)	\$ 412.09	\$ -	\$ 412.09	\$ -	
Net Income (Loss)	\$ (17,590.03)	\$ -	\$ (17,590.03)	\$ -	