



# **BIG CYPRESS STEWARDSHIP DISTRICT**

## **April 2026 Financial Report**

April 30, 2026

**PFM Management Services LLC**  
3501 Quadrangle Blvd.,  
Suite 270  
Orlando, Florida 32817  
Tel: 407-723-5900



**Big Cypress Stewardship District**  
Statement of Financial Position  
As of 4/30/2026

	General Fund	Debt Service Fund Area 1	Capital Project Fund Area 1	Long Term Debt Group	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
General Checking Account	\$ 1,541.27				\$ 1,541.27
Accounts Receivable - Due from Developer	21,820.85				21,820.85
Assessments Receivable		\$ 421,558.75			421,558.75
Debt Service Reserve - S2026 Bond Area 1		539,446.88			539,446.88
Revenue Account - S2026 Bond Area 1		173,750.14			173,750.14
Acq and Const - S2026 Bond Area 1			\$ 7,664,113.77		7,664,113.77
Total Current Assets	<u>\$ 23,362.12</u>	<u>\$ 1,134,755.77</u>	<u>\$ 7,664,113.77</u>	<u>\$ -</u>	<u>\$ 8,822,231.66</u>
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$ 713,197.02	\$ 713,197.02
Amount To Be Provided				14,746,802.98	14,746,802.98
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,460,000.00</u>	<u>\$ 15,460,000.00</u>
<b>Total Assets</b>	<b><u>\$ 23,362.12</u></b>	<b><u>\$ 1,134,755.77</u></b>	<b><u>\$ 7,664,113.77</u></b>	<b><u>\$ 15,460,000.00</u></b>	<b><u>\$ 24,282,231.66</u></b>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$ 21,820.85				\$ 21,820.85
Deferred Revenue	21,820.85				21,820.85
Deferred Revenue		\$ 421,558.75			421,558.75
Accounts Payable			\$ 1,577,886.34		1,577,886.34
Retainage Payable			235,844.98		235,844.98
Total Current Liabilities	<u>\$ 43,641.70</u>	<u>\$ 421,558.75</u>	<u>\$ 1,813,731.32</u>	<u>\$ -</u>	<u>\$ 2,278,931.77</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$ 15,460,000.00	\$ 15,460,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,460,000.00</u>	<u>\$ 15,460,000.00</u>
<b>Total Liabilities</b>	<b><u>\$ 43,641.70</u></b>	<b><u>\$ 421,558.75</u></b>	<b><u>\$ 1,813,731.32</u></b>	<b><u>\$ 15,460,000.00</u></b>	<b><u>\$ 17,738,931.77</u></b>
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	\$ 239.76				\$ 239.76
Net Assets - General Government	1,423.97				1,423.97
Current Year Net Assets - General Government	(21,943.31)				(21,943.31)
Current Year Net Assets, Unrestricted		\$ 713,197.02			713,197.02
Net Assets, Unrestricted			\$ (1,849.00)		(1,849.00)
Current Year Net Assets, Unrestricted			5,852,231.45		5,852,231.45
<b>Total Net Assets</b>	<b><u>\$ (20,279.58)</u></b>	<b><u>\$ 713,197.02</u></b>	<b><u>\$ 5,850,382.45</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 6,543,299.89</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 23,362.12</u></b>	<b><u>\$ 1,134,755.77</u></b>	<b><u>\$ 7,664,113.77</u></b>	<b><u>\$ 15,460,000.00</u></b>	<b><u>\$ 24,282,231.66</u></b>



**Big Cypress Stewardship District**  
Statement of Activities  
As of 4/30/2026

	General Fund	Debt Service Fund Area 1	Capital Project Fund Area 1	Long Term Debt Group	Total
<b>Revenues</b>					
Developer Contributions	45,130.59				45,130.59
Off-Roll Assessments		\$ 170,965.49			170,965.49
Inter-Fund Group Transfers In		612.45			612.45
Debt Proceeds		937,903.08			937,903.08
Developer Contributions			\$ 4,032.50		4,032.50
Inter-Fund Transfers In			(612.45)		(612.45)
Debt Proceeds			14,522,096.92		14,522,096.92
Total Revenues	<u>\$ 45,130.59</u>	<u>\$ 1,109,481.02</u>	<u>\$ 14,525,516.97</u>	<u>\$ -</u>	<u>\$ 15,680,128.58</u>
<b>Expenses</b>					
Supervisor Fees	\$ 200.00				\$ 200.00
Public Officials Insurance	4,012.00				4,012.00
Management	32,083.31				32,083.31
District Counsel	17,253.44				17,253.44
Audit	3,200.00				3,200.00
Tax Preparation	8.40				8.40
Travel and Per Diem	616.01				616.01
Postage & Shipping	154.52				154.52
Legal Advertising	3,968.26				3,968.26
Web Site Maintenance	1,475.00				1,475.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,506.00				3,506.00
Other Insurance - Crime, etc.	500.00				500.00
Underwriter's Discount		\$ 309,200.00			309,200.00
Net Original Issue Discount		89,256.20			89,256.20
Trustee Services			\$ 6,750.00		6,750.00
Management			10,000.00		10,000.00
Engineering			196,040.62		196,040.62
Disclosure Agent			1,500.00		1,500.00
District Counsel			68,828.00		68,828.00
Trustee Counsel			6,500.00		6,500.00
Bond Counsel			68,250.00		68,250.00
Underwriter Counsel			35,000.00		35,000.00
Assessment Administration			25,500.00		25,500.00
Financial advisor			20,000.00		20,000.00
Contractual Services			123,429.70		123,429.70
Printing			2,500.00		2,500.00
Building Permits			550.50		550.50
Refund to Developer			142,351.90		142,351.90
Capital Expenditures			4,716,899.62		4,716,899.62
Material and Supplies			3,292,841.71		3,292,841.71
Total Expenses	<u>\$ 67,151.94</u>	<u>\$ 398,456.20</u>	<u>\$ 8,716,942.05</u>	<u>\$ -</u>	<u>\$ 9,182,550.19</u>
<b>Other Revenues (Expenses) &amp; Gains (Losses)</b>					
Interest Income	\$ 78.04				\$ 78.04
Interest Income		\$ 2,172.20			2,172.20
Interest Income			\$ 43,656.53		43,656.53
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 78.04</u>	<u>\$ 2,172.20</u>	<u>\$ 43,656.53</u>	<u>\$ -</u>	<u>\$ 45,828.73</u>
<b>Change In Net Assets</b>	<u>\$ (21,943.31)</u>	<u>\$ 713,197.02</u>	<u>\$ 5,852,231.45</u>	<u>\$ -</u>	<u>\$ 6,543,485.16</u>
<b>Net Assets At Beginning Of Year</b>	<u>\$ 1,663.73</u>	<u>\$ -</u>	<u>\$ (1,849.00)</u>	<u>\$ -</u>	<u>\$ (185.27)</u>
<b>Net Assets At End Of Year</b>	<u><u>\$ (20,279.58)</u></u>	<u><u>\$ 713,197.02</u></u>	<u><u>\$ 5,850,382.45</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,543,299.89</u></u>



**Big Cypress Stewardship District**  
 Budget to Actual  
 For the Month Ending 04/30/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
<b><u>Revenues</u></b>					
Interest Income	\$ 78.04	\$ -	\$ 78.04	\$ -	0.00%
Developer Contributions	45,130.59	341,959.92	(296,829.33)	586,217.00	7.70%
<b>Net Revenues</b>	<b>\$ 45,208.63</b>	<b>\$ 341,959.92</b>	<b>\$ (296,751.29)</b>	<b>\$ 586,217.00</b>	<b>7.71%</b>
<b><u>General &amp; Administrative Expenses</u></b>					
Supervisor Fees	\$ 200.00	\$ 3,733.33	\$ (3,533.33)	\$ 6,400.00	3.13%
Public Officials Insurance	4,012.00	4,783.33	(771.33)	8,200.00	48.93%
Trustee Services	-	8,750.00	(8,750.00)	15,000.00	0.00%
Management	32,083.31	32,083.33	(0.02)	55,000.00	58.33%
Engineering	-	8,750.00	(8,750.00)	15,000.00	0.00%
Disclosure Agent	-	2,916.67	(2,916.67)	5,000.00	0.00%
District Counsel	17,253.44	8,750.00	8,503.44	15,000.00	115.02%
Assessment Administration	-	8,750.00	(8,750.00)	15,000.00	0.00%
Reamortization Schedules	-	583.33	(583.33)	1,000.00	0.00%
Audit	3,200.00	3,033.33	166.67	5,200.00	61.54%
Arbitrage Calculation	-	291.67	(291.67)	500.00	0.00%
Travel and Per Diem	616.01	1,400.00	(783.99)	2,400.00	25.67%
Postage & Shipping	154.52	291.67	(137.15)	500.00	30.90%
Copies	-	29.17	(29.17)	50.00	0.00%
Legal Advertising	3,968.26	5,833.33	(1,865.07)	10,000.00	39.68%
Contingency	8.40	2,916.67	(2,908.27)	5,000.00	0.17%
Web Site Maintenance	1,475.00	1,575.00	(100.00)	2,700.00	54.63%
Dues, Licenses, and Fees	175.00	102.08	72.92	175.00	100.00%
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 63,145.94</b>	<b>\$ 94,572.92</b>	<b>\$ (31,426.98)</b>	<b>\$ 162,125.00</b>	<b>38.95%</b>
<b><u>Field Expenses</u></b>					
Electric	\$ -	\$ 700.00	\$ (700.00)	\$ 1,200.00	0.00%
Utilities	-	2,916.67	(2,916.67)	5,000.00	0.00%
General Insurance	3,506.00	4,200.00	(694.00)	7,200.00	48.69%
Other Insurance - Crime, etc.	500.00	-	500.00	-	0.00%
Landscaping Replacement Material	-	1,458.33	(1,458.33)	2,500.00	0.00%
Irrigation	-	4,375.00	(4,375.00)	7,500.00	0.00%
Lake Maintenance	-	1,458.33	(1,458.33)	2,500.00	0.00%
Landscaping Maintenance & Material	-	20,416.67	(20,416.67)	35,000.00	0.00%
Road Cleaning	-	875.00	(875.00)	1,500.00	0.00%
Streetlights	-	12,250.00	(12,250.00)	21,000.00	0.00%
Miscellaneous	-	8,750.00	(8,750.00)	15,000.00	0.00%
Storm Water System Management	-	161,403.67	(161,403.67)	276,692.00	0.00%
Infrastructure Capital Reserve	-	28,583.33	(28,583.33)	49,000.00	0.00%
<b>Total Field Expenses</b>	<b>\$ 4,006.00</b>	<b>\$ 247,387.00</b>	<b>\$ (243,381.00)</b>	<b>\$ 424,092.00</b>	<b>0.94%</b>
<b>Total Expenses</b>	<b>\$ 67,151.94</b>	<b>\$ 341,959.92</b>	<b>\$ (274,807.98)</b>	<b>\$ 586,217.00</b>	<b>11.46%</b>
<b>Net Income (Loss)</b>	<b>\$ (21,943.31)</b>	<b>\$ -</b>	<b>\$ (21,943.31)</b>	<b>\$ -</b>	