



BIG CYPRESS STEWARDSHIP DISTRICT

May 2026 Financial Report

May 31, 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 5/31/2026

	General Fund	Debt Service Fund Area 1	Capital Project Fund Area 1	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 2,292.81				\$ 2,292.81
Accounts Receivable - Due from Developer	4,709.07				4,709.07
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		4,523.62			4,523.62
Acq and Const - S2026 Bond Area 1			\$ 5,235,500.40		5,235,500.40
Total Current Assets	<u>\$ 7,001.88</u>	<u>\$ 965,529.25</u>	<u>\$ 5,235,500.40</u>	<u>\$ -</u>	<u>\$ 6,208,031.53</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 543,970.50	\$ 543,970.50
Amount To Be Provided				14,916,029.50	14,916,029.50
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,460,000.00</u>	<u>\$ 15,460,000.00</u>
Total Assets	<u><u>\$ 7,001.88</u></u>	<u><u>\$ 965,529.25</u></u>	<u><u>\$ 5,235,500.40</u></u>	<u><u>\$ 15,460,000.00</u></u>	<u><u>\$ 21,668,031.53</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 4,709.07				\$ 4,709.07
Deferred Revenue	4,709.07				4,709.07
Deferred Revenue		\$ 421,558.75			421,558.75
Retainage Payable			\$ 254,952.45		254,952.45
Total Current Liabilities	<u>\$ 9,418.14</u>	<u>\$ 421,558.75</u>	<u>\$ 254,952.45</u>	<u>\$ -</u>	<u>\$ 685,929.34</u>
<u>Long Term Liabilities</u>					
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>
Total Liabilities	<u><u>\$ 9,418.14</u></u>	<u><u>\$ 421,558.75</u></u>	<u><u>\$ 254,952.45</u></u>	<u><u>\$ 15,460,000.00</u></u>	<u><u>\$ 16,145,929.34</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ 239.76				\$ 239.76
Net Assets - General Government	1,423.97				1,423.97
Current Year Net Assets - General Government	(4,079.99)				(4,079.99)
Current Year Net Assets, Unrestricted		\$ 543,970.50			543,970.50
Net Assets, Unrestricted			\$ (1,849.00)		(1,849.00)
Current Year Net Assets, Unrestricted			4,982,396.95		4,982,396.95
Total Net Assets	<u><u>\$ (2,416.26)</u></u>	<u><u>\$ 543,970.50</u></u>	<u><u>\$ 4,980,547.95</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,522,102.19</u></u>
Total Liabilities and Net Assets	<u><u>\$ 7,001.88</u></u>	<u><u>\$ 965,529.25</u></u>	<u><u>\$ 5,235,500.40</u></u>	<u><u>\$ 15,460,000.00</u></u>	<u><u>\$ 21,668,031.53</u></u>



Big Cypress Stewardship District
Statement of Activities
As of 5/31/2026

	General Fund	Debt Service Fund Area 1	Capital Project Fund Area 1	Long Term Debt Group	Total
<u>Revenues</u>					
Interest Income	\$ 88.98				\$ 88.98
Developer Contributions	67,276.44				67,276.44
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	\$ 67,365.42	\$ 1,109,481.02	\$ 14,525,516.97	\$ -	\$ 15,702,363.41
<u>Expenses</u>					
Supervisor Fees	\$ 200.00				\$ 200.00
Public Officials Insurance	4,012.00				4,012.00
Management	36,666.64				36,666.64
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	155.26				155.26
Legal Advertising	3,677.66				3,677.66
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
Interest Payments - A1 bond		\$ 170,965.49			170,965.49
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			185,144.55		185,144.55
Printing			2,500.00		2,500.00
Building Permits			550.50		550.50
Refund to Developer			142,351.90		142,351.90
Capital Expenditures			4,898,233.72		4,898,233.72
Material and Supplies			3,946,241.71		3,946,241.71
Total Expenses	\$ 71,445.41	\$ 569,421.69	\$ 9,613,391.00	\$ -	\$ 10,254,258.10
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$ 3,911.17			\$ 3,911.17
Interest Income			\$ 70,270.98		70,270.98
Total Other Revenues (Expenses) & Gains (Losses)	\$ -	\$ 3,911.17	\$ 70,270.98	\$ -	\$ 74,182.15
Change in Net Assets	\$ (4,079.99)	\$ 543,970.50	\$ 4,982,396.95	\$ -	\$ 5,522,287.46
Net Assets At Beginning Of Year	\$ 1,663.73	\$ -	\$ (1,849.00)	\$ -	\$ (185.27)
Net Assets At End Of Year	\$ (2,416.26)	\$ 543,970.50	\$ 4,980,547.95	\$ -	\$ 5,522,102.19



Big Cypress Stewardship District
Budget to Actual
For the Month Ending 05/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
<u>Revenues</u>					
Interest Income	\$ 88.98	\$ -	\$ 88.98	\$ -	0.00%
Developer Contributions	67,276.44	390,811.33	(323,534.89)	586,217.00	11.48%
Net Revenues	\$ 67,365.42	\$ 390,811.33	\$ (323,445.91)	\$ 586,217.00	11.49%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 200.00	\$ 4,266.67	\$ (4,066.67)	\$ 6,400.00	3.13%
Public Officials Insurance	4,012.00	5,466.67	(1,454.67)	8,200.00	48.93%
Trustee Services	-	10,000.00	(10,000.00)	15,000.00	0.00%
Management	36,666.64	36,666.67	(0.03)	55,000.00	66.67%
Engineering	-	10,000.00	(10,000.00)	15,000.00	0.00%
Disclosure Agent	-	3,333.33	(3,333.33)	5,000.00	0.00%
District Counsel	17,253.44	10,000.00	7,253.44	15,000.00	115.02%
Assessment Administration	-	10,000.00	(10,000.00)	15,000.00	0.00%
Reamortization Schedules	-	666.67	(666.67)	1,000.00	0.00%
Audit	3,200.00	3,466.67	(266.67)	5,200.00	61.54%
Arbitrage Calculation	-	333.33	(333.33)	500.00	0.00%
Travel and Per Diem	616.01	1,600.00	(983.99)	2,400.00	25.67%
Postage & Shipping	155.26	333.33	(178.07)	500.00	31.05%
Copies	-	33.33	(33.33)	50.00	0.00%
Legal Advertising	3,677.66	6,666.67	(2,989.01)	10,000.00	36.78%
Contingency	8.40	3,333.33	(3,324.93)	5,000.00	0.17%
Web Site Maintenance	1,475.00	1,800.00	(325.00)	2,700.00	54.63%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Total General & Administrative Expenses	\$ 67,439.41	\$ 108,083.33	\$ (40,643.92)	\$ 162,125.00	41.60%
<u>Field Expenses</u>					
Electric	\$ -	\$ 800.00	\$ (800.00)	\$ 1,200.00	0.00%
Utilities	-	3,333.33	(3,333.33)	5,000.00	0.00%
General Insurance	3,506.00	4,800.00	(1,294.00)	7,200.00	48.69%
Other Insurance - Crime, etc.	500.00	-	500.00	-	0.00%
Landscaping Replacement Material	-	1,666.67	(1,666.67)	2,500.00	0.00%
Irrigation	-	5,000.00	(5,000.00)	7,500.00	0.00%
Lake Maintenance	-	1,666.67	(1,666.67)	2,500.00	0.00%
Landscaping Maintenance & Material	-	23,333.33	(23,333.33)	35,000.00	0.00%
Road Cleaning	-	1,000.00	(1,000.00)	1,500.00	0.00%
Streetlights	-	14,000.00	(14,000.00)	21,000.00	0.00%
Miscellaneous	-	10,000.00	(10,000.00)	15,000.00	0.00%
Storm Water System Management	-	184,461.33	(184,461.33)	276,692.00	0.00%
Infrastructure Capital Reserve	-	32,666.67	(32,666.67)	49,000.00	0.00%
Total Field Expenses	\$ 4,006.00	\$ 282,728.00	\$ (278,722.00)	\$ 424,092.00	0.94%
Total Expenses	\$ 71,445.41	\$ 390,811.33	\$ (319,365.92)	\$ 586,217.00	12.19%
Net Income (Loss)	\$ (4,079.99)	\$ -	\$ (4,079.99)	\$ -	