

Tradition Community
Development Districts #1-11

Financial Report
Fiscal Year 2023/2024
October 1, 2023 - April 30, 2024

FINANCIAL REPORT
TRADITION COMMUNITY DEVELOPMENT DISTRICT #1-11 RECAP
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - APRIL 30, 2024

	FISCAL YEAR 2023/2024 FINAL BUDGET	FISCAL YEAR 10/01/23 - 04/30/24 ACTUALS	% Of Budget	COMMENTS
REVENUES				
ON-ROLL ASSESSMENTS - Debt	5,440,105	5,032,706	93%	
ON-ROLL ASSESSMENTS - ADMIN	538,664	550,884	102%	
ON-ROLL ASSESSMENTS - MAINT	1,922,785	1,966,406	102%	
ON-ROLL ASSESSMENTS - TIM	163,587	167,298	102%	
STORMWATER	975,000	1,227,933	126%	
OTHER INCOME	60,000	205,122	342%	
Total Revenues	\$ 9,100,142	\$ 9,150,349	101%	
EXPENDITURES - ADMIN				
AUDIT	55,000	0	0%	
BANK FEES	0	0	0%	
DISSEMINATION AGENT	3,000	0	0%	
DISTRICT COUNSEL	80,000	24,865	31%	
MANAGEMENT	108,046	56,094	52%	
ASSESSMENT ROLL	10,000	0	0%	
DUES, LICENSES & FEES	1,925	1,925	100%	
ENGINEERING	50,000	50,000	100%	
GENERAL INSURANCE	120,000	123,014	103%	
WEB SITE MAINTENANCE	8,250	4,375	53%	
LEGAL ADVERTISING	6,500	1,590	24%	
MISCELLANEOUS	0	1,067	1067%	Traffic Cones
TRAVEL AND PER DIEM	1,000	202	20%	
OFFICE SUPPLIES	2,500	2,856	114%	
POSTAGE & SHIPPING	350	489	140%	
COPIES	3,000	0	0%	
SUPERVISOR FEES	60,000	16,832	28%	
TRUSTEE SERVICES	18,000	0	0%	
OFFICE RENT	25,000	54,737	219%	
CONTINUING DISCLOSURE FEE	3,000	1,500	50%	
TOTAL ADMIN EXPENSES	555,571	339,546	61%	
EXPENDITURES - MAINT				
LAKE MAINTENANCE	304,696	126,446	41%	
TIM OPERATIONS	150,500	239,358	159%	
BUILDING, BRIDGE, MONUMENT MAINTENAN	265,000	0	0%	
(FKA CONTINGENCY) - MAINT RESERVES	72,000	0	0%	
COMMUNITY AREA MAINTENANCE	50,000	114,652	229%	
DEVELOPMENT COORDINATOR	31,467	18,354	58%	
ELECTRIC	87,000	54,368	62%	
ENGINEERING	100,000	94,805	95%	
FIELD MANAGEMENT	240,000	115,306	48%	
FOUNTAIN MAINTENANCE & CHEMICALS	30,000	2,433	8%	
LANDSCAPING MAINTENANCE & MATERIALS	896,100	669,384	75%	
IRRIGATION	152,000	97,802	64%	
IRRIGATION PARTS & REPAIRS	75,000	122,664	164%	
SIDEWALK CLEANING	30,000	15,000	50%	
SIDEWALK REPAIR	60,000	33,612	56%	
SIGNAGE	10,000	7,928	79%	
STREETLIGHTS	45,000	59,076	131%	
STORMWATER MANAGEMENT	95,700	440,175	460%	
TREE/PLANT REPLACEMENT & TRIM	200,000	139,105	70%	
TOTAL MAINTENANCE EXPENSES	2,894,463	2,350,468	81%	
Total Expenditures	\$ 3,450,034	\$ 2,690,013	78%	
EXCESS / (SHORTFALL)	\$ 5,650,108	\$ 6,460,336	114%	
PAYMENT TO TRUSTEE	(5,004,897)	(4,744,392)	95%	
BALANCE	\$ 645,211	\$ 1,715,944		
COUNTY APPRAISER & TAX COLLECTOR FEE	(322,606)	(309,041)	96%	
DISCOUNTS FOR EARLY PAYMENTS	(322,606)	(294,076)	91%	
NET EXCESS / (SHORTFALL)	\$ -	\$ 1,112,827		

Tradition CDD No. 1
Balance Sheet
 As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
01-1000 · Valley National 1157	2,687,125.45
Total Checking/Savings	2,687,125.45
Accounts Receivable	
11000 · Accounts Receivable	1,428,430.07
Total Accounts Receivable	1,428,430.07
Other Current Assets	
01-1208 · Due From Other Gov Units - Open	999.78
01-8154 · Deposits	200.00
Total Other Current Assets	1,199.78
Total Current Assets	4,116,755.30
Other Assets	
01-8122 · A/R St Lucie County Excess Fees	-18,711.00
Total Other Assets	-18,711.00
TOTAL ASSETS	4,098,044.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
01-2020 · Accounts Payable	218,662.94
Total Accounts Payable	218,662.94
Other Current Liabilities	
01-2023 · Due To Other Funds	396,051.84
01-2025 · Deposits - Engr Deposit	36,142.33
01-2026 · Deposits - Lake Bank Restoratio	535,941.27
01-3010 · General Reserve - Signage	500,000.00
01-3020 · General Maintenance Reserves	97,000.00
Total Other Current Liabilities	1,565,135.44
Total Current Liabilities	1,783,798.38
Total Liabilities	1,783,798.38
Equity	
30000 · Opening Balance Equity	203,755.31
99-9999 · Retained Earnings	997,663.85
Net Income	1,112,826.76
Total Equity	2,314,245.92
TOTAL LIABILITIES & EQUITY	4,098,044.30

FINANCIAL REPORT
TRADITION COMMUNITY DEVELOPMENT DISTRICT IRRIGATION
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - APRIL 30, 2024

	FISCAL YEAR 2023/2024 FINAL BUDGET	FISCAL YEAR 10/01/23 - 04/30/24 ACTUALS	% Of Budget
REVENUES			
SERVICE CHARGE - IRRIGATION	1,890,000	1,133,090	60%
ENGINEERING REVENUE FEES/OTHER	17,338	29,912	173%
Total Revenues	\$ 1,907,338	\$ 1,163,002	232%
EXPENSES			
TRUSTEE SERVICES	5,000	-4,246	-85%
MANAGEMENT	377,744	220,351	58%
ENGINEERING	40,000	59,593	149%
PROFESSIONAL SERVICES, OTHER	5,000		0%
DEVELOPMENT COORDINATOR	62,933	36,708	58%
CITY FRANCHISE FEE	165,000	117,925	71%
TRAVEL AND PER DIEM	400		0%
TELEPHONE	1,930		0%
POSTAGE AND SHIPPING	253	135	53%
BANK FEES	1,250		0%
BAD DEBT	65,000		0%
OFFICE SUPPLIES	250	1,056	423%
FIELD SUPPLIES (OTHER)	2,000		0%
DUES, LICENSES, FEES	2,300		0%
VEHICLE, GAS, & REPAIR	1,000		0%
ELECTRIC	105,000	64,301	61%
WATER	170	142	83%
OTHER UTILITIES	1,550		0%
GENERAL INSURANCE	21,102		0%
GENERAL REPAIR & MAINTENANCE	215,000	170,236	79%
LANDSCAPING MAINTENANCE & MATERIAL	11,000		0%
HVAC	4,500		0%
RENEWAL AND REPLACEMENT	250,000	149,190	60%
OTHER SYSTEM IMPROVEMENTS	100,000		0%
OPERATING RESERVES/MISC	80,000	4,474	6%
CONTINGENCY	20,531		0%
Total Expenses	\$ 1,538,913	\$ 819,865	53%
EXCESS / (SHORTFALL)	\$ 368,425	\$ 343,137	93%
PAYMENT TO TRUSTEE	(368,425)	(215,206)	58%
BALANCE	\$ 0	\$ 127,931	
NET INCOME	\$ 0	\$ 127,931	

**Tradition Irrigation
 Balance Sheet
 As of April 30, 2024**

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
01-1001 · Valley National #4703	
01-1002 · Valley Natl #4307 - Capacity	35,872.57
01-1001 · Valley National #4703 - Other	1,269,579.61
Total 01-1001 · Valley National #4703	1,305,452.18
Total Checking/Savings	1,305,452.18
Accounts Receivable	
01-1200 · Accounts Receivable	216,470.16
Total Accounts Receivable	216,470.16
Other Current Assets	
01-2023 · Due From Other Funds	17,900.21
Total Other Current Assets	17,900.21
Total Current Assets	1,539,822.55
Fixed Assets	
01-2030 · Equipment and Furniture	23,957.00
Total Fixed Assets	23,957.00
Other Assets	
01-2025 · Deposits	95.00
01-2035 · Accum Depr - Equipment	-23,955.18
Total Other Assets	-23,860.18
TOTAL ASSETS	1,539,919.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
01-2020 · Accounts Payable	50,784.78
Total Accounts Payable	50,784.78
Other Current Liabilities	
01-2026 · Deposits - Security Deposit	1,390.22
01-2027 · Deferred Revenue	10,000.00
Total Other Current Liabilities	11,390.22
Total Current Liabilities	62,175.00
Long Term Liabilities	
11-2180 · Note Payable	93,787.00
Total Long Term Liabilities	93,787.00
Total Liabilities	155,962.00
Equity	
30000 · Net Assets - 270	-87,351.52
99-9999 · Retained Earnings	1,343,378.21
Net Income	127,930.68
Total Equity	1,383,957.37
TOTAL LIABILITIES & EQUITY	1,539,919.37

**Tradition Irrigation
A/R Aging Summary
As of April 30, 2024**

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
706800 Wells Fargo	0.00	32.70	0.00	0.00	0.00	32.70
Aycock at Tradition	0.00	204.13	0.00	0.00	0.00	204.13
Bedford Park	0.00	8,866.57	0.00	0.00	0.00	8,866.57
Brennity at Tradition	0.00	3,051.97	0.00	0.00	0.00	3,051.97
Cellular Sales of Northern Florida LLC	0.00	86.41	0.00	0.00	0.00	86.41
Chesterbrook Academy	0.00	134.37	134.37	0.00	0.00	268.74
Christ Fellowship Church	0.00	1,646.88	0.00	0.00	0.00	1,646.88
Cleveland Clinic Florida	0.00	0.00	0.00	0.00	9,322.32	9,322.32
Cleveland Clinic Martin Health -Tradition	0.00	64.80	0.00	0.00	0.00	64.80
Culver's - G&S Family Hospitality Svcs	0.00	73.33	0.00	0.00	73.33	146.66
Del Webb at Tradition Homeowners Assoc	0.00	3,519.15	0.00	0.00	0.00	3,519.15
Estates at Tradition	0.00	5,763.07	5,763.07	5,763.07	40,341.49	57,630.70
Florida International University	0.00	1,091.97	1,091.97	1,091.97	22,931.37	26,207.28
Grande Palms at Tradition I & II	0.00	879.92	879.92	879.92	879.92	3,519.68
Grande Palms at Tradition III	0.00	1,708.31	1,708.31	1,708.31	1,708.31	6,833.24
Heritage Oaks	0.00	0.00	0.00	0.00	0.00	0.00
Heron Preserves	0.00	1,748.45	0.00	0.00	0.00	1,748.45
Hilton - Homewood Suites, PSL	0.00	346.82	346.82	0.00	0.00	693.64
Inново Development Group, LLC	0.00	188.27	0.00	188.27	0.00	376.54
Kite Realty Group	0.00	2,815.73	0.00	0.00	0.00	2,815.73
Martin Health System	0.00	921.54	0.00	0.00	0.00	921.54
O & A Florida Investments, LLC	0.00	52.91	0.00	0.00	0.00	52.91
Panaderias, LLC	0.00	97.11	0.00	0.00	0.00	97.11
Panda Restaurant Group Inc	0.00	57.27	0.00	0.00	57.27	114.54
Pegasus PSL, Ltd	0.00	283.40	0.00	0.00	0.00	283.40
Promenade at Tradition Community Assoc	0.00	0.00	0.00	0.00	467.70	467.70
Recovery Sports Grill	0.00	0.00	0.00	0.00	0.01	0.01
Renaissance CS at Tradition	0.00	768.94	0.00	0.00	0.00	768.94
Rise Tradition Investment LLC	0.00	190.25	0.00	0.00	0.00	190.25
Seven Restaurants, LLC	0.00	89.18	89.18	89.18	178.36	445.90
SG Mini Golf	0.00	0.00	0.00	0.00	158.54	158.54
South Florida Orthopedic	0.00	178.36	0.00	0.00	0.00	178.36
Springs at Tradition	0.00	1,789.57	0.00	0.00	0.00	1,789.57
The Lakes at Tradition	0.00	16,228.96	0.00	0.00	1,169.29	17,398.25
The Lucie at Tradition	0.00	1,089.99	0.00	0.00	0.00	1,089.99
The Preserves Phase I & II	0.00	933.43	933.43	0.00	4,667.15	6,534.01
Town Park Master Assoc., Inc.	0.00	0.00	0.00	26,916.81	0.00	26,916.81
Tradition CDD #1	0.00	13,971.69	0.00	0.00	0.00	13,971.69
Tradition HOA	0.00	1,898.56	1,898.56	0.00	0.00	3,797.12
Tradition POA	0.00	229.89	0.00	0.00	0.00	229.89
Treasure Coast Physicians Properties, LLC	0.00	6.54	0.00	6.54	0.00	13.08
Truist Bank	0.00	91.16	91.16	91.16	911.60	1,185.08
Victoria Parc	0.00	0.00	0.00	0.00	297.64	297.64
Victoria Parc 2	0.00	0.00	0.00	0.00	184.10	184.10
Victoria Parc at Tradition HOA	0.00	6,312.03	0.00	0.00	6,312.03	12,624.06
Vitalia at Tradition	0.00	-180.00	0.00	0.00	0.00	-180.00
Wawa, Inc.	0.00	0.00	0.00	0.00	-95.92	-95.92
TOTAL	0.00	77,233.63	12,936.79	36,735.23	89,564.51	216,470.16