

Tradition Community  
Development Districts #1-11

**Financial Report**  
**Fiscal Year 2023/2024**  
**October 1, 2023 - January 31, 2024**

FINANCIAL REPORT  
TRADITION COMMUNITY DEVELOPMENT DISTRICT #1-11 RECAP  
FISCAL YEAR 2023/2024  
OCTOBER 1, 2023 - JANUARY 31, 2024

	FISCAL YEAR 2023/2024 FINAL BUDGET	FISCAL YEAR 10/01/23 - 01/31/24 ACTUALS	% Of Budget	COMMENTS
<b>REVENUES</b>				
ON-ROLL ASSESSMENTS - Debt	5,440,105	4,551,397	84%	
ON-ROLL ASSESSMENTS - ADMIN	538,664	501,775	93%	
ON-ROLL ASSESSMENTS - MAINT	1,922,785	1,791,108	93%	
ON-ROLL ASSESSMENTS - TIM	163,587	152,384	93%	
STORMWATER	975,000	0	0%	
OTHER INCOME	60,000	141,150	235%	
<b>Total Revenues</b>	<b>\$ 9,100,142</b>	<b>\$ 7,137,814</b>	<b>78%</b>	
<b>EXPENDITURES - ADMIN</b>				
AUDIT	55,000	0	0%	
BANK FEES	0	0	0%	
DISSEMINATION AGENT	3,000	0	0%	
DISTRICT COUNSEL	80,000	20,257	25%	
MANAGEMENT	108,046	32,054	30%	
ASSESSMENT ROLL	10,000	0	0%	
DUES, LICENSES & FEES	1,925	1,925	100%	
ENGINEERING	50,000	29,674	59%	
GENERAL INSURANCE	120,000	123,014	103%	
WEB SITE MAINTENANCE	8,250	2,500	30%	
LEGAL ADVERTISING	6,500	0	0%	
MISCELLANEOUS	0	1,067	1067%	Traffic Cones
TRAVEL AND PER DIEM	1,000	166	17%	
OFFICE SUPPLIES	2,500	1,637	65%	
POSTAGE & SHIPPING	350	297	85%	
COPIES	3,000	0	0%	
SUPERVISOR FEES	60,000	4,153	7%	
TRUSTEE SERVICES	18,000	0	0%	
OFFICE RENT	25,000	32,242	129%	
CONTINUING DISCLOSURE FEE	3,000	0	0%	
<b>TOTAL ADMIN EXPENSES</b>	<b>555,571</b>	<b>248,986</b>	<b>45%</b>	

FINANCIAL REPORT  
TRADITION COMMUNITY DEVELOPMENT DISTRICT #1-11 RECAP  
FISCAL YEAR 2023/2024  
OCTOBER 1, 2023 - JANUARY 31, 2024

	FISCAL YEAR 2023/2024 FINAL BUDGET	FISCAL YEAR 10/01/23 - 01/31/24 ACTUALS	% Of Budget	COMMENTS
<b>EXPENDITURES - MAINT</b>				
LAKE MAINTENANCE	304,696	2,040	1%	
TIM OPERATIONS	150,500	194,259	129%	
BUILDING, BRIDGE, MONUMENT MAINTENANC (FKA CONTINGENCY) - MAINT RESERVES	265,000 72,000	0 0	0% 0%	
COMMUNITY AREA MAINTENANCE	50,000	69,380	139%	
DEVELOPMENT COORDINATOR	31,467	10,488	33%	
ELECTRIC	87,000	33,569	39%	
ENGINEERING	100,000	47,317	47%	
FIELD MANAGEMENT	240,000	65,889	27%	
FOUNTAIN MAINTENANCE & CHEMICALS	30,000	1,683	6%	
LANDSCAPING MAINTENANCE & MATERIALS	896,100	450,723	50%	
IRRIGATION	152,000	55,887	37%	
IRRIGATION PARTS & REPAIRS	75,000	37,214	50%	
SIDEWALK CLEANING	30,000	7,500	25%	
SIDEWALK REPAIR	60,000	33,612	56%	
SIGNAGE	10,000	4,128	41%	
STREETLIGHTS	45,000	33,450	74%	
STORMWATER MANAGEMENT	95,700	198,065	207%	Silt Fence Removal, mowing, etc
TREE/PLANT REPLACEMENT & TRIM	200,000	139,105	70%	
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>2,894,463</b>	<b>1,384,308</b>	<b>48%</b>	
<b>Total Expenditures</b>	<b>\$ 3,450,034</b>	<b>\$ 1,633,294</b>	<b>47%</b>	
<b>EXCESS / (SHORTFALL)</b>	<b>\$ 5,650,108</b>	<b>\$ 5,504,520</b>	<b>97%</b>	
PAYMENT TO TRUSTEE	(5,004,897)	(4,281,780)	86%	
<b>BALANCE</b>	<b>\$ 645,211</b>	<b>\$ 1,222,740</b>		
COUNTY APPRAISER & TAX COLLECTOR FEE	(322,606)	(294,928)	91%	
DISCOUNTS FOR EARLY PAYMENTS	(322,606)	(280,121)	87%	
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 647,692</b>		

**Tradition CDD No. 1**  
**Balance Sheet**  
As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
01-1000 · Valley National 1157	3,998,059.31
<b>Total Checking/Savings</b>	3,998,059.31
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	1,444,014.21
<b>Total Accounts Receivable</b>	1,444,014.21
<b>Other Current Assets</b>	
01-1208 · Due From Other Gov Units - Open	999.78
01-8154 · Deposits	200.00
<b>Total Other Current Assets</b>	1,199.78
<b>Total Current Assets</b>	5,443,273.30
<b>Other Assets</b>	
01-8122 · A/R St Lucie County Excess Fees	-18,711.00
<b>Total Other Assets</b>	-18,711.00
<b>TOTAL ASSETS</b>	<b>5,424,562.30</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
01-2020 · Accounts Payable	1,959,533.22
<b>Total Accounts Payable</b>	1,959,533.22
<b>Other Current Liabilities</b>	
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
<b>Total Other Current Liabilities</b>	1,565,135.44
<b>Total Current Liabilities</b>	3,524,668.66
<b>Total Liabilities</b>	3,524,668.66
<b>Equity</b>	
30000 · Opening Balance Equity	203,755.31
99-9999 · Retained Earnings	1,048,446.53
Net Income	647,691.80
<b>Total Equity</b>	1,899,893.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>5,424,562.30</b>

FINANCIAL REPORT  
TRADITION COMMUNITY DEVELOPMENT DISTRICT IRRIGATION  
FISCAL YEAR 2023/2024  
OCTOBER 1, 2023 - JANUARY 31, 2024

	FISCAL YEAR 2023/2024 FINAL BUDGET	FISCAL YEAR 10/01/23 - 01/31/24 ACTUALS	% Of Budget
<b>REVENUES</b>			
SERVICE CHARGE - IRRIGATION	1,890,000	646,857	34%
ENGINEERING REVENUE FEES/OTHER	17,338	15,279	88%
<b>Total Revenues</b>	<b>\$ 1,907,338</b>	<b>\$ 662,136</b>	<b>122%</b>
<b>EXPENSES</b>			
TRUSTEE SERVICES	5,000	-4,246	-85%
MANAGEMENT	377,744	125,915	33%
ENGINEERING	40,000	22,563	56%
PROFESSIONAL SERVICES, OTHER	5,000	0	0%
DEVELOPMENT COORDINATOR	62,933	20,976	33%
CITY FRANCHISE FEE	165,000	78,396	48%
TRAVEL AND PER DIEM	400	0	0%
TELEPHONE	1,930	0	0%
POSTAGE AND SHIPPING	253	80	32%
BANK FEES	1,250	0	0%
BAD DEBT	65,000	0	0%
OFFICE SUPPLIES	250	1,029	412%
FIELD SUPPLIES (OTHER)	2,000	0	0%
DUES, LICENSES, FEES	2,300	0	0%
VEHICLE, GAS, & REPAIR	1,000	0	0%
ELECTRIC	105,000	44,860	43%
WATER	170	86	51%
OTHER UTILITIES	1,550	0	0%
GENERAL INSURANCE	21,102	0	0%
GENERAL REPAIR & MAINTENANCE	215,000	129,409	60%
LANDSCAPING MAINTENANCE & MATERIAL	11,000	0	0%
HVAC	4,500	0	0%
RENEWAL AND REPLACEMENT	250,000	149,190	60%
OTHER SYSTEM IMPROVEMENTS	100,000	0	0%
OPERATING RESERVES/MISC	80,000	0	0%
CONTINGENCY	20,531	3,375	16%
<b>Total Expenses</b>	<b>\$ 1,538,913</b>	<b>\$ 571,633</b>	<b>37%</b>
<b>EXCESS / (SHORTFALL)</b>	<b>\$ 368,425</b>	<b>\$ 90,503</b>	<b>25%</b>
PAYMENT TO TRUSTEE	(368,425)	(122,975)	33%
<b>BALANCE</b>	<b>\$ 0</b>	<b>\$ (32,472)</b>	
<b>NET INCOME</b>	<b>\$ 0</b>	<b>\$ (32,472)</b>	

**Tradition Irrigation**  
**Balance Sheet**  
As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
01-1001 · Valley National #4703	
01-1002 · Valley Natl #4307 - Capacity	35,872.57
01-1001 · Valley National #4703 - Other	1,171,910.09
<b>Total 01-1001 · Valley National #4703</b>	1,207,782.66
<b>Total Checking/Savings</b>	1,207,782.66
<b>Accounts Receivable</b>	
01-1200 · Accounts Receivable	174,873.95
<b>Total Accounts Receivable</b>	174,873.95
<b>Other Current Assets</b>	
01-2023 · Due From Other Funds	17,900.21
01-8499 · Undeposited Funds	1,646.88
<b>Total Other Current Assets</b>	19,547.09
<b>Total Current Assets</b>	1,402,203.70
<b>Fixed Assets</b>	
01-2030 · Equipment and Furniture	23,957.00
<b>Total Fixed Assets</b>	23,957.00
<b>Other Assets</b>	
01-2025 · Deposits	95.00
01-2035 · Accum Depr - Equipment	-23,955.18
<b>Total Other Assets</b>	-23,860.18
<b>TOTAL ASSETS</b>	<b>1,402,300.52</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
01-2020 · Accounts Payable	73,568.20
<b>Total Accounts Payable</b>	73,568.20
<b>Other Current Liabilities</b>	
01-2026 · Deposits - Security Deposit	1,390.22
01-2027 · Deferred Revenue	10,000.00
<b>Total Other Current Liabilities</b>	11,390.22
<b>Total Current Liabilities</b>	84,958.42
<b>Long Term Liabilities</b>	
11-2180 · Note Payable	93,787.00
<b>Total Long Term Liabilities</b>	93,787.00
<b>Total Liabilities</b>	178,745.42
<b>Equity</b>	
30000 · Net Assets - 270	-87,351.52
99-9999 · Retained Earnings	1,343,378.21
Net Income	-32,471.59
<b>Total Equity</b>	1,223,555.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,402,300.52</b>

**Tradition Irrigation  
A/R Aging Summary  
As of January 31, 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
Baron Shoppes Tradition, LLC	0.00	190.25	190.25	190.25	380.50	951.25
Bedford Park	0.00	8,866.57	8,866.57	0.00	0.00	17,733.14
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	0.00	0.00	0.00	134.37
Cleveland Clinic Florida	0.00	0.00	443.92	0.00	8,878.40	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	0.00	73.33
Del Webb at Tradition Homeowners Assoc	0.00	3,519.15	3,519.15	0.00	0.00	7,038.30
Estates at Tradition	0.00	5,763.07	5,763.07	5,763.07	28,815.35	46,104.56
Florida International University	0.00	1,091.97	1,091.97	1,091.97	19,655.46	22,931.37
Grande Palms at Tradition I & II	0.00	879.92	0.00	0.00	0.00	879.92
Grande Palms at Tradition III	0.00	1,708.31	0.00	0.00	0.00	1,708.31
Heritage Oaks	0.00	0.00	0.00	0.00	0.00	0.00
Heritage Oaks at Tradition HOA	0.00	11,857.11	0.00	0.00	0.00	11,857.11
Heron Preserves	0.00	1,748.45	0.00	0.00	0.00	1,748.45
Hilton - Homewood Suites, PSL	0.00	346.82	0.00	0.00	0.00	346.82
Innovation Plaza	0.00	119.30	0.00	0.00	0.00	119.30
Innovo Development Group, LLC	0.00	188.27	188.27	0.00	0.00	376.54
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	57.27	0.00	0.00	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	467.70	0.00	467.70
PSL Hospitality, LLP	0.00	253.87	0.00	0.00	0.00	253.87
Recovery Sports Grill	0.00	75.31	0.00	0.00	0.01	75.32
Seven Restaurants, LLC	0.00	89.18	89.18	0.00	0.00	178.36
SG Mini Golf	0.00	158.54	0.00	0.00	0.00	158.54
South Florida Orthopedic	0.00	178.36	0.00	0.00	0.00	178.36
TH PSL Village Parkway LLC	0.00	89.18	0.00	0.00	0.00	89.18
The Lakes at Tradition	0.00	0.00	16,228.96	0.00	1,169.29	17,398.25
The Preserves Phase I & II	0.00	933.43	933.43	933.43	4,667.15	7,467.44
Tradition CDD #1	0.00	13,971.69	0.00	0.00	0.00	13,971.69
Tradition POA	0.00	229.89	0.00	0.00	0.00	229.89
Truist Bank	0.00	91.16	91.16	91.16	638.12	911.60
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	0.00	0.00	0.00	6,312.03	6,312.03
Wawa, Inc.	0.00	0.00	0.00	0.00	-95.92	-95.92
Westcliffe Estates HOA	0.00	120.10	120.10	120.10	201.00	561.30
<b>TOTAL</b>	<b>0.00</b>	<b>57,529.84</b>	<b>37,583.30</b>	<b>8,657.68</b>	<b>71,103.13</b>	<b>174,873.95</b>