

Tradition Community
Development Districts #1-11

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

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

| | FISCAL YEAR 2023/2024 FINAL BUDGET | FISCAL YEAR 10/01/23 - 03/31/24 ACTUALS | % Of Budget | COMMENTS |
|--------------------------------------|--|---|----------------|---------------|
| REVENUES | | | | |
| ON-ROLL ASSESSMENTS - Debt | 5,440,105 | 4,970,862 | 91% | |
| ON-ROLL ASSESSMENTS - ADMIN | 538,664 | 544,731 | 101% | |
| ON-ROLL ASSESSMENTS - MAINT | 1,922,785 | 1,944,443 | 101% | |
| ON-ROLL ASSESSMENTS - TIM | 163,587 | 165,430 | 101% | |
| STORMWATER | 975,000 | 1,216,006 | 125% | |
| OTHER INCOME | 60,000 | 186,776 | 311% | |
| Total Revenues | \$ 9,100,142 | \$ 9,028,247 | 99% | |
| EXPENDITURES - ADMIN | | | | |
| AUDIT | 55,000 | 0 | 0% | |
| BANK FEES | 0 | 0 | 0% | |
| DISSEMINATION AGENT | 3,000 | 0 | 0% | |
| DISTRICT COUNSEL | 80,000 | 23,029 | 29% | |
| MANAGEMENT | 108,046 | 48,081 | 45% | |
| ASSESSMENT ROLL | 10,000 | 0 | 0% | |
| DUES, LICENSES & FEES | 1,925 | 1,925 | 100% | |
| ENGINEERING | 50,000 | 95,182 | 190% | |
| GENERAL INSURANCE | 120,000 | 123,014 | 103% | |
| WEB SITE MAINTENANCE | 8,250 | 3,750 | 45% | |
| LEGAL ADVERTISING | 6,500 | 841 | 13% | |
| MISCELLANEOUS | 0 | 1,067 | 1067% | Traffic Cones |
| TRAVEL AND PER DIEM | 1,000 | 166 | 17% | |
| OFFICE SUPPLIES | 2,500 | 2,366 | 95% | |
| POSTAGE & SHIPPING | 350 | 489 | 140% | |
| COPIES | 3,000 | 0 | 0% | |
| SUPERVISOR FEES | 60,000 | 12,893 | 21% | |
| TRUSTEE SERVICES | 18,000 | 0 | 0% | |
| OFFICE RENT | 25,000 | 47,201 | 189% | |
| CONTINUING DISCLOSURE FEE | 3,000 | 0 | 0% | |
| TOTAL ADMIN EXPENSES | 555,571 | 360,004 | 65% | |
| EXPENDITURES - MAINT | | | | |
| LAKE MAINTENANCE | 304,696 | 52,240 | 17% | |
| TIM OPERATIONS | 150,500 | 225,558 | 150% | |
| BUILDING, BRIDGE, MONUMENT MAINTENAN | 265,000 | 0 | 0% | |
| (FKA CONTINGENCY) - MAINT RESERVES | 72,000 | 0 | 0% | |
| COMMUNITY AREA MAINTENANCE | 50,000 | 102,825 | 206% | |
| DEVELOPMENT COORDINATOR | 31,467 | 15,732 | 50% | |
| ELECTRIC | 87,000 | 54,337 | 62% | |
| ENGINEERING | 100,000 | 0 | 0% | |
| FIELD MANAGEMENT | 240,000 | 98,834 | 41% | |
| FOUNTAIN MAINTENANCE & CHEMICALS | 30,000 | 2,433 | 8% | |
| LANDSCAPING MAINTENANCE & MATERIALS | 896,100 | 596,055 | 67% | |
| IRRIGATION | 152,000 | 83,830 | 55% | |
| IRRIGATION PARTS & REPAIRS | 75,000 | 100,862 | 134% | |
| SIDEWALK CLEANING | 30,000 | 15,000 | 50% | |
| SIDEWALK REPAIR | 60,000 | 33,612 | 56% | |
| SIGNAGE | 10,000 | 6,803 | 68% | |
| STREETLIGHTS | 45,000 | 50,023 | 111% | |
| STORMWATER MANAGEMENT | 95,700 | 439,025 | 459% | |
| TREE/PLANT REPLACEMENT & TRIM | 200,000 | 139,105 | 70% | |
| TOTAL MAINTENANCE EXPENSES | 2,894,463 | 2,016,273 | 70% | |
| Total Expenditures | \$ 3,450,034 | \$ 2,376,277 | 69% | |
| EXCESS / (SHORTFALL) | \$ 5,650,108 | \$ 6,651,970 | 118% | |
| PAYMENT TO TRUSTEE | (5,004,897) | (4,684,070) | 94% | |
| BALANCE | \$ 645,211 | \$ 1,967,900 | | |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (322,606) | (307,215) | 95% | |
| DISCOUNTS FOR EARLY PAYMENTS | (322,606) | (293,574) | 91% | |
| NET EXCESS / (SHORTFALL) | \$ - | \$ 1,367,112 | | |

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

| | Mar 31, 24 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 01-1000 · Valley National 1157 | 2,828,059.68 |
| Total Checking/Savings | 2,828,059.68 |
| 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 | 4,257,689.53 |
| Other Assets | |
| 01-8122 · A/R St Lucie County Excess Fees | -18,711.00 |
| Total Other Assets | -18,711.00 |
| TOTAL ASSETS | 4,238,978.53 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 01-2020 · Accounts Payable | 105,312.21 |
| Total Accounts Payable | 105,312.21 |
| 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 | 1,670,447.65 |
| Total Liabilities | 1,670,447.65 |
| Equity | |
| 30000 · Opening Balance Equity | 203,755.31 |
| 99-9999 · Retained Earnings | 997,663.85 |
| Net Income | 1,367,111.72 |
| Total Equity | 2,568,530.88 |
| TOTAL LIABILITIES & EQUITY | 4,238,978.53 |

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

| | FISCAL YEAR 2023/2024 FINAL BUDGET | FISCAL YEAR 10/01/23 - 03/31/24 ACTUALS | % Of Budget |
|------------------------------------|--|---|----------------|
| REVENUES | | | |
| SERVICE CHARGE - IRRIGATION | 1,890,000 | 970,285 | 51% |
| ENGINEERING REVENUE FEES/OTHER | 17,338 | 20,245 | 117% |
| Total Revenues | \$ 1,907,338 | \$ 990,530 | 168% |
| EXPENSES | | | |
| TRUSTEE SERVICES | 5,000 | -4,246 | -85% |
| MANAGEMENT | 377,744 | 188,872 | 50% |
| ENGINEERING | 40,000 | 34,218 | 86% |
| PROFESSIONAL SERVICES, OTHER | 5,000 | 0 | 0% |
| DEVELOPMENT COORDINATOR | 62,933 | 31,464 | 50% |
| CITY FRANCHISE FEE | 165,000 | 78,396 | 48% |
| TRAVEL AND PER DIEM | 400 | 0 | 0% |
| TELEPHONE | 1,930 | 0 | 0% |
| POSTAGE AND SHIPPING | 253 | 115 | 45% |
| BANK FEES | 1,250 | 0 | 0% |
| BAD DEBT | 65,000 | 0 | 0% |
| OFFICE SUPPLIES | 250 | 1,047 | 419% |
| FIELD SUPPLIES (OTHER) | 2,000 | 0 | 0% |
| DUES, LICENSES, FEES | 2,300 | 0 | 0% |
| VEHICLE, GAS, & REPAIR | 1,000 | 0 | 0% |
| ELECTRIC | 105,000 | 64,301 | 61% |
| WATER | 170 | 142 | 83% |
| OTHER UTILITIES | 1,550 | 0 | 0% |
| GENERAL INSURANCE | 21,102 | 0 | 0% |
| GENERAL REPAIR & MAINTENANCE | 215,000 | 59,859 | 28% |
| LANDSCAPING MAINTENANCE & MATERIAL | 11,000 | 0 | 0% |
| HVAC | 4,500 | 0 | 0% |
| RENEWAL AND REPLACEMENT | 250,000 | 250,022 | 100% |
| OTHER SYSTEM IMPROVEMENTS | 100,000 | 0 | 0% |
| OPERATING RESERVES/MISC | 80,000 | 0 | 0% |
| CONTINGENCY | 20,531 | 4,332 | 21% |
| Total Expenses | \$ 1,538,913 | \$ 708,521 | 46% |
| EXCESS / (SHORTFALL) | \$ 368,425 | \$ 282,009 | 77% |
| PAYMENT TO TRUSTEE | (368,425) | (184,463) | 50% |
| BALANCE | \$ 0 | \$ 97,547 | |
| NET INCOME | \$ 0 | \$ 97,547 | |

Tradition Irrigation
Balance Sheet
As of March 31, 2024

| | Mar 31, 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 | 1,146,801.78 |
| Total 01-1001 · Valley National #4703 | 1,182,674.35 |
| Total Checking/Savings | 1,182,674.35 |
| Accounts Receivable | |
| 01-1200 · Accounts Receivable | 314,809.36 |
| Total Accounts Receivable | 314,809.36 |
| Other Current Assets | |
| 01-2023 · Due From Other Funds | 17,900.21 |
| Total Other Current Assets | 17,900.21 |
| Total Current Assets | 1,515,383.92 |
| 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 | 1,515,480.74 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 01-2020 · Accounts Payable | 56,730.32 |
| Total Accounts Payable | 56,730.32 |
| 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 | 68,120.54 |
| Long Term Liabilities | |
| 11-2180 · Note Payable | 93,787.00 |
| Total Long Term Liabilities | 93,787.00 |
| Total Liabilities | 161,907.54 |
| Equity | |
| 30000 · Net Assets - 270 | -87,351.52 |
| 99-9999 · Retained Earnings | 1,343,378.21 |
| Net Income | 97,546.51 |
| Total Equity | 1,353,573.20 |
| TOTAL LIABILITIES & EQUITY | 1,515,480.74 |

**Tradition Irrigation
A/R Aging Summary
As of March 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 | 761.00 | 1,331.75 |
| Bedford Park | 0.00 | 8,866.57 | 0.00 | 0.00 | 8,866.57 | 17,733.14 |
| Brennity at Tradition | 0.00 | 3,051.97 | 0.00 | 0.00 | 0.00 | 3,051.97 |
| Caremax PSL | 0.00 | 89.18 | 0.00 | 0.00 | 0.00 | 89.18 |
| 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 | 1,646.88 | 0.00 | 0.00 | 3,293.76 |
| 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 | 0.00 | 0.00 | 73.33 | 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 | 34,578.42 | 51,867.63 |
| Florida International University | 0.00 | 1,091.97 | 1,091.97 | 1,091.97 | 21,839.40 | 25,115.31 |
| Grande Palms at Tradition I & II | 0.00 | 879.92 | 879.92 | 879.92 | 0.00 | 2,639.76 |
| Grande Palms at Tradition III | 0.00 | 1,708.31 | 1,708.31 | 1,708.31 | 0.00 | 5,124.93 |
| Heartland Dental | 0.00 | 31.71 | 0.00 | 0.00 | 0.00 | 31.71 |
| 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 | 346.82 | 0.00 | 0.00 | 693.64 |
| Innovation Plaza | 0.00 | 119.30 | 119.30 | 0.00 | 0.00 | 238.60 |
| Innovo Development Group, LLC | 0.00 | 188.27 | 188.27 | 0.00 | 0.00 | 376.54 |
| Kite Realty Group | 0.00 | 2,815.73 | 0.00 | 0.00 | 0.00 | 2,815.73 |
| Manderlie at Tradition | 0.00 | 5,080.34 | 0.00 | 0.00 | 0.00 | 5,080.34 |
| 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 | 283.40 | 0.00 | 0.00 | 566.80 |
| Promenade at Tradition Community Assoc | 0.00 | 467.70 | 0.00 | 0.00 | 467.70 | 935.40 |
| PSL Hospitality, LLP | 0.00 | 253.87 | 0.00 | 0.00 | 0.00 | 253.87 |
| 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 |
| Seven Restaurants, LLC | 0.00 | 89.18 | 89.18 | 89.18 | 89.18 | 356.72 |
| SG Mini Golf | 0.00 | 0.00 | 0.00 | 158.54 | 0.00 | 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 |
| St Lucie County Tax Collector | 0.00 | 406.27 | 0.00 | 0.00 | 0.00 | 406.27 |
| The Lakes at Tradition | 0.00 | 16,228.96 | 0.00 | 0.00 | 1,169.29 | 17,398.25 |
| The Preserves Phase I & II | 0.00 | 933.43 | 0.00 | 0.00 | 4,667.15 | 5,600.58 |
| Town Park Master Assoc., Inc. | 0.00 | 26,916.81 | 26,916.81 | 0.00 | 0.00 | 53,833.62 |
| Tradition CDD #1 | 0.00 | 13,971.69 | 13,971.69 | 0.00 | 0.00 | 27,943.38 |
| Tradition HOA | 0.00 | 1,898.56 | 0.00 | 0.00 | 0.00 | 1,898.56 |
| Tradition POA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Treasure Coast Physicians Properties, LLC | 0.00 | 0.00 | 6.54 | 0.00 | 0.00 | 6.54 |
| Truist Bank | 0.00 | 91.16 | 91.16 | 91.16 | 820.44 | 1,093.92 |
| 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 | 37,243.77 | 0.00 | 0.00 | 0.00 | 37,243.77 |
| Wawa, Inc. | 0.00 | 0.00 | 0.00 | 0.00 | -95.92 | -95.92 |
| TOTAL | 0.00 | 158,479.94 | 56,947.09 | 10,045.73 | 89,336.60 | 314,809.36 |