



FY 2025 Annotations to Financial Statements (September Preliminary)

Overview:

This report presents the fiscal year-to-date (YTD) financial performance and position of the Children's Trust of Alachua County (CTAC) for FY 2025. It includes the Statement of Revenues, Expenditures, and Changes in Fund Balances, as well as the Statement of Net Position (Balance Sheet). These annotations are intended to provide context and interpretation for Board Members and Management.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Fiscal Overview: The Trust continues to demonstrate strong fiscal stewardship, maintaining a positive net position and investing strategically in community programs.

Revenues:

- Ad Valorem Taxes exceeded budgeted revenue by \$114,412.17
- Interest Income from Prime Account and Miscellaneous Revenue have combined totals of approximately \$432,000.00, exceeding budget expectations.
 - *Elevated investment returns are consistent with higher short-term interest rates and active cash management*
 - Miscellaneous Revenue is comprised of revenues received from strategic partnerships for collaborative campaigns

Expenditures:

- General Administration – \$1.0 million YTD, well within proportional expectations for Q1. Administrative costs remain under 10% of total expenditures.
- Grants and Program Services – \$13.7 million, representing the bulk of spending. Reflects CTAC's continued investment in children's services and community partners.
- Capital Outlay – \$812K, related to technology and facility improvements.

Statement of Net Position (Balance Sheet)

Overview: The Statement of Net Position as of September 30, 2025, reflects strong liquidity and minimal liabilities. The Trust remains debt-free and maintains a conservative financial organization.

**Assets:**

- Cash & Cash Equivalents – \$11.38M, maintaining ample liquidity
- Prepaid Items – \$157K, covering insurance and contracted services.
- Capital Assets (net) – \$2.15M, reflecting facility renovations and office improvements.
- Total Assets – \$13.68M, an increase over prior year due to revenue growth and capital investment.

Liabilities:

- Accounts Payable – \$1.92M, driven by year-end provider reimbursements
- Contract Payable – \$30K, tied to ongoing program agreements.
- Due to Other Governments – (\$11K), reflecting timing differences in interfund settlements.
- Total Liabilities – \$1.94M, representing only 14% of total assets.

Financial Health Indicators

- Debt Ratio: 0% – The Trust remains debt-free.