

**BROWNWOOD
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2019 (Unaudited)
Six (6) Months of Operations- 50.00% of Year**

Account Number	Description of Account	Annual Budget	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date			
	REVENUES:					Over/(Under)		
325214	CAM & Road Maintenance Assessment	\$ 1,605,754	\$ 267,625	\$ 1,605,754	\$ -	100.00%	A	
341910	Sales Tax Collection Allowance	-	\$ 2	\$ 35	\$ 35	0.00%		
341999	Misc Revenue	-	\$ -	\$ 1,382	\$ 1,382	0.00%	B	
361102	Int Income - Cash Equiv	13,750	\$ 5,334	\$ 25,678	\$ 11,928	186.75%	C	
	Total Revenues:	\$ 1,619,504	\$ 272,961	\$ 1,632,849	\$ 13,345	100.82%		
361306	FLGIT-Unrealized Gain/Loss	-	\$ 412	\$ 3,813	\$ 3,813	0.00%	D	
361307	LTIP - Unrealized Gain or Loss	-	\$ 3,124	\$ (1,149)	\$ (1,149)	0.00%	D	
361309	FLFIT-Unrealized Gain/Loss	-	\$ 140	\$ (85)	\$ (85)	0.00%	C	
361404	FMIvT-Realized Gain/Loss	-	\$ -	\$ 3	\$ 3	0.00%	E	
361409	FLFIT-Realized Gain/Loss	-	\$ 607	\$ 3,402	\$ 3,402	0.00%	C	
362003	Ground Lease (T)	831	\$ -	\$ 838	\$ 7	100.84%	F	
362012	Rents & Leases/T-S	14,125	\$ 1,100	\$ 16,125	\$ 2,000	114.16%	G	
	Total Available Resources:	\$ 1,634,460	\$ 278,344	\$ 1,655,796	\$ 21,336	101.31%		
	EXPENDITURES:					Under/(Over)		
539311	Management Fees	\$ 321,718	\$ 26,809	\$ 160,864	\$ 160,854	50.00%		
539312	Engineering Services	8,500	\$ 90	\$ 4,980	\$ 3,520	58.59%		
514313	Legal Services	4,000	\$ 328	\$ 688	\$ 3,312	17.20%		
539318	Technology Services	5,531	\$ 461	\$ 2,765	\$ 2,766	49.99%		
539319	Other Professional Services	19,247	\$ 1,618	\$ 6,053	\$ 13,194	31.45%		
	Subtotal Professional Services	\$ 358,996	\$ 29,306	\$ 175,350	\$ 183,646	48.84%		
539322	Auditing Services	4,000	\$ -	\$ 3,000	\$ 1,000	75.00%	H	
	Subtotal Accounting Services	\$ 4,000	\$ -	\$ 3,000	\$ 1,000	75.00%		
539341	Janitorial Services	75,661	\$ 7,046	\$ 31,733	\$ 43,928	41.94%		
539343	Systems Management Support	1,785	\$ 292	\$ 1,457	\$ 328	81.62%	I	
	Subtotal Other Contractual Services	\$ 77,446	\$ 7,338	\$ 33,190	\$ 44,256	42.86%		
539412	Postage	100	\$ -	\$ -	\$ 100	0.00%		
	Subtotal Comm & Freight Services	\$ 100	\$ -	\$ -	\$ 100	0.00%		
539431	Electricity	37,192	\$ 5,568	\$ 17,992	\$ 19,200	48.38%		
539433	Water & Sewer	7,088	\$ 722	\$ 3,704	\$ 3,384	52.26%		
539434	Irrigation Water	27,877	\$ 2,114	\$ 11,474	\$ 16,403	41.16%		
539436	Solid Waste	3,299	\$ 250	\$ 1,500	\$ 1,799	45.47%		
	Subtotal Utilities Services	\$ 75,456	\$ 8,654	\$ 34,670	\$ 40,786	45.95%		
539444	Storage Unit Rental	1,188	\$ 95	\$ 380	\$ 808	31.99%		
500442	Subtotal Rentals & Leases	\$ 1,188	\$ 95	\$ 380	\$ 808	31.99%		
539451	Casualty & Liability Insurance	57,189	\$ -	\$ 51,355	\$ 5,834	89.80%	J	
	Subtotal Insurance	\$ 57,189	\$ -	\$ 51,355	\$ 5,834	89.80%		
539462	Building/Structure Maintenance	218,916	\$ 11,935	\$ 36,163	\$ 182,753	16.52%		
539463	Landscape Maint.- Recurring	291,410	\$ 21,009	\$ 145,666	\$ 145,744	49.99%		
539464	Landscape Maint.-Non-Recurring	40,500	\$ -	\$ 7,890	\$ 32,610	19.48%		
539468	Irrigation Repair	4,500	\$ 395	\$ 2,591	\$ 1,909	57.58%		
539469	Other Maintenance	155,391	\$ 10,969	\$ 34,623	\$ 120,768	22.28%	K	
	Subtotal Repair & Maintenance Services	\$ 710,717	\$ 44,308	\$ 226,933	\$ 483,784	31.93%		
539491	Bank Charges	100	\$ -	\$ -	\$ 100	0.00%		
539493	Permits & Licenses	175	\$ -	\$ 175	\$ -	100.00%	L	
539497	Legal Advertising	2,000	\$ 121	\$ 412	\$ 1,588	20.60%		
539498	Project Wide Fees	209,125	\$ 17,427	\$ 104,563	\$ 104,562	50.00%		
539499	Misc Current Charges	16,000	\$ -	\$ 11,770	\$ 4,230	73.56%	M	
	Subtotal Other Current Charges	\$ 227,400	\$ 17,548	\$ 116,920	\$ 110,480	51.42%		
539522	Operating Supplies	500	\$ -	\$ -	\$ 500	0.00%		
539524	Non-Capital FF&E	12,000	\$ -	\$ -	\$ 12,000	0.00%		
	Subtotal Operating Supplies	\$ 12,500	\$ -	\$ -	\$ 12,500	0.00%		
	Subtotal Operating Expenditures	\$ 1,524,992	\$ 107,249	\$ 641,798	\$ 883,194	42.09%		
539633	Infrastructure	\$ 19,812	\$ -	\$ -	\$ 19,812	0.00%		
539912	Trans to Oth Roads	37,500	\$ 3,125	\$ 18,750	\$ 18,750	50.00%		
	Transfers	\$ 57,312	\$ 3,125	\$ 18,750	\$ 38,562	32.72%		
	Total Expenditures	\$ 1,582,304	\$ 110,374	\$ 660,548	\$ 921,756	41.75%		
369901	Change in Unreserved Net Position	\$ 52,156	\$ 167,970	\$ 995,248	\$ 943,092			

Change in Net Assets indicates a budget addition in Working Capital \$71,968 and a reduction in Roads R&R (\$19,812).

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		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance
284000	Net Assets, Unassigned	\$ 2,139,149	\$ 167,970	\$ 995,248	\$ 3,134,397
282005	Committed R&R Roads	156,007	\$ 3,125	\$ 18,750	174,757
	Total Fund Balance	\$ 2,295,156	\$ 171,095	\$ 1,013,998	\$ 3,309,154

Footnotes:

- A: CAM & Road Maintenance Assessment revenue is billed to owners in six monthly installments from October to March.
- B: Miscellaneous Revenue includes the Bank of America purchase card rebate (\$1,341).
- C: Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and Florida Fixed Income Trust (FLFIT).

Month	CFB	FLCLASS	FLFIT
Oct-18	1.64%	2.29%	2.58%
Nov-18	1.64%	2.41%	2.64%
Dec-18	1.73%	2.51%	2.69%
Jan-19	1.89%	2.63%	2.76%
Feb-19	1.89%	2.64%	2.78%
Mar-19	1.89%	2.62%	2.76%

- D: The Unrealized gain/loss and rate of return for FLGIT and LTIP will not be available until next month.

Month	FLGIT	LTIP
Oct-18	0.96%	-63.06%
Nov-18	3.37%	12.39%
Dec-18	6.73%	-53.31%
Jan-19	4.60%	76.17%
Feb-19	1.91%	24.04%
Mar-19	7.14%	15.89%

- E: FMIvT conducted an audit and determined the District was owed additional realized gain.
- F: Ground Lease billing is an annual invoice that was sent in October.
- G: Rent & Leases Revenue is the annual Continuing Use Agreement and the additional use of Paddock Square outside the normal agreement schedule. □
- H: The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.
- I: Additional System Management Support needed with Maxicom system has resulted in expenses running slightly higher than budget.
- J: The liability and property insurance premiums for the fiscal year were paid in the month of October.
- K: At this time expenditures are running lower than expected budget.
- L: Annual Special District fee for the State of Florida was incurred in the month of January.
- M: Expenses are primarily for the installation/storing of Christmas decorations (\$11,500)