



**Financial Statement Summary
As of May 31, 2019**

Revenues

Year-to-Date (YTD) Revenues of \$1,679,000 are slightly below prior year-to-date (PYTD) revenues of \$1,766,000 and exceed the annual budgeted revenues of \$1,634,000.

- The District has collected 100% of the budgeted maintenance assessments in the amount of \$1,606,000. The assessments are collected from October through March. The assessment square footage was re-calculated for the current fiscal year which resulted in fewer total dollars assessed.
- Other income includes lease revenue, the annual Bank of America purchase card, and sales tax collection allowance.
- Investment earnings of \$52,000 (Realized Gains \$41,000 and \$11,000 Unrealized Gains) compare favorably to the annual budget of \$14,000 and prior year of \$22,000.

The District has received 100% of the revenues through the CAM and Road Maintenance Assessments. Expenses will continue to be incurred ratably over the 12-months. *As of May 31, 66.67% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$844,000 compare favorably to prior year expenses of \$926,000. Year to date spending is at 55% of budget.

- Management/Professional Services compares favorably to budget and is slightly above prior year levels. Management Fees have increased a budgeted 7% over prior year.
- Utility Expense compares favorably to budget and is slightly below prior year levels.
- Building, Landscape and Other Maintenance compares favorably to prior year expenses and budget. A budget carryforward request was processed earlier in the year for parking lot repair. A large portion of this expense represents the Project Wide allocation totaling \$139,000 year-to-date.
- Capital Outlay is budgeted for the current year with no activity to date. There was no outlay in the prior year.
- Transfers to Committed Renewal and Replacement Fund have been budgeted slightly above prior year level.

Change in Unrestricted Net Position

Year-to-Date Change in Net Position of \$810,000 is below prior year to date change of \$817,000. By year end, based on the anticipated expenditures through year end, the District will meet the targeted amended budget of \$52,000.

Investment Earnings

The following table outlines the current month and year to date earnings by investment category:

	CFB	FLCLASS	FEITF	FL-FIT	FLGIT	LTIP
Current Month	1.89%	2.59%	2.50%	2.74%	8.96%	-37.62%
Year-to-date	1.81%	2.54%	2.49%	2.71%	5.10%	-0.36%
Prior FY 2018	1.13%	2.00%	1.96%	N/A	3.89%	14.39%

Brownwood Community Development District

Statement of Activity

For the Eight Months Ending May 31, 2019

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,605,754	\$ 1,605,754	100%	Maintenance and Other Special Assessments	\$ 1,605,754	\$ 1,724,078	\$ (118,324)
14,956	14,956	138%	Other Income	20,658	20,447	211
<u>13,750</u>	<u>13,750</u>	<u>380%</u>	Investment Income	<u>52,279</u>	<u>21,634</u>	<u>30,645</u>
1,634,460	1,634,460	103%	Total Revenues:	1,678,691	1,766,159	(87,468)
			EXPENSES:			
440,442	440,442	66%	Management and Other Professional Services	289,131	273,208	15,923
75,456	75,456	54%	Utility Services	40,955	42,151	(1,196)
898,450	938,117	33%	Building, Landscape and Other Maintenance	309,777	554,179	(244,402)
<u>70,977</u>	<u>70,977</u>	<u>287%</u>	Other Expenses	<u>204,053</u>	<u>56,109</u>	<u>147,944</u>
1,485,325	1,524,992	55%	Total Operating Expenses	843,916	925,647	(81,731)
19,812	19,812	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>37,500</u>	<u>37,500</u>	<u>67%</u>	Transfers out of Unrestricted Fund	<u>25,000</u>	<u>23,700</u>	<u>1,300</u>
<u>57,312</u>	<u>57,312</u>	<u>44%</u>	Total Other Changes	<u>25,000</u>	<u>23,700</u>	<u>1,300</u>
<u>1,542,637</u>	<u>1,582,304</u>	55%	Total Expenses and Other Changes	<u>868,916</u>	<u>949,347</u>	<u>(80,431)</u>
<u>\$ 91,823</u>	<u>\$ 52,156</u>		Change in Unreserved Net Position	<u>\$ 809,775</u>	<u>\$ 816,812</u>	<u>\$ (7,037)</u>
			Total Cash Balance	<u>\$ 3,155,645</u>	<u>\$ 2,730,138</u>	<u>\$ 425,507</u>
			Fund Balance			
			Unassigned	2,948,925	2,550,257	
			Comm R&R Roads	<u>181,007</u>	<u>144,159</u>	
			Total Fund Balance	<u>\$ 3,129,932</u>	<u>\$ 2,694,416</u>	<u>\$ 435,516</u>