



Financial Statement Summary

As of June 30, 2019

Revenues

Year-to-Date (YTD) Revenues of \$1,681,000 are slightly below prior year-to-date (PYTD) revenues of \$1,774,000 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 \$54,000 (Realized Gains \$47,000 and \$7,000 Unrealized Gains) compare favorably to the annual budget of \$14,000 and prior year-to-date of \$28,000.

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 June 30, 75% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$951,000 compare favorably to prior year expenses of \$1,038,000. Year to date spending is at 62% 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 Services exceed prior year expenses due to higher irrigation utilization caused by a decrease in rainfall and are below budget year to date.
- 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 \$157,000 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 \$702,000 is below prior year to date change of \$709,000. 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:

<i>* 1 month in arrears</i>	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT *	LTIP *
Current Month	1.89%	2.55%	2.48%	2.59%	5.86%	-37.59%
Year-to-date	1.82%	2.54%	2.48%	2.70%	5.19%	7.48%
Prior FY 2018	1.28%	2.09%	2.07%	N/A	0.48%	14.39%

Brownwood Community Development District						
Statement of Activity						
For the Nine Months Ending June 30, 2019 (75% of budget year)						
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	145%	Other Income	21,760	21,449	311
<u>13,750</u>	<u>13,750</u>	<u>391%</u>	Investment Income	<u>53,736</u>	<u>28,450</u>	<u>25,286</u>
1,634,460	1,634,460	103%	Total Revenues:	1,681,250	1,773,977	(92,727)
			EXPENSES:			
440,442	440,442	72%	Management and Other Professional Services	319,032	309,204	9,828
75,456	75,456	69%	Utility Services	52,011	47,703	4,308
898,450	938,117	55%	Building, Landscape and Other Maintenance	515,305	612,267	(96,962)
<u>70,977</u>	<u>70,977</u>	<u>92%</u>	Other Expenses	<u>64,985</u>	<u>69,058</u>	<u>(4,073)</u>
1,485,325	1,524,992	62%	Total Operating Expenses	951,333	1,038,232	(86,899)
19,812	19,812	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>37,500</u>	<u>37,500</u>	<u>75%</u>	Transfers out of Unrestricted Fund	<u>28,125</u>	<u>26,662</u>	<u>1,463</u>
<u>57,312</u>	<u>57,312</u>	<u>49%</u>	Total Other Changes	<u>28,125</u>	<u>26,662</u>	<u>1,463</u>
<u>1,542,637</u>	<u>1,582,304</u>	62%	Total Expenses and Other Changes	<u>979,458</u>	<u>1,064,894</u>	<u>(85,436)</u>
<u>\$ 91,823</u>	<u>\$ 52,156</u>		Change in Unreserved Net Position	<u>\$ 701,792</u>	<u>\$ 709,083</u>	<u>\$ (7,291)</u>
			Total Cash Balance	<u>\$ 3,066,826</u>	<u>\$ 2,621,102</u>	<u>\$ 445,724</u>
			Fund Balance			
			Unassigned	2,840,941	2,442,527	
			Comm R&R Roads	<u>184,132</u>	<u>147,121</u>	
			Total Fund Balance	<u>\$ 3,025,073</u>	<u>\$ 2,589,648</u>	<u>\$ 435,425</u>