



Financial Statement Summary
As of July 31, 2019

Revenues

Year-to-Date (YTD) Revenues of \$1,697,000 are slightly below prior year-to-date (PYTD) revenues of \$1,779,000 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 \$68,000 (Realized Gains \$52,000 and \$16,000 Unrealized Gains) compare favorably to the annual budget of \$14,000 and prior year-to-date of \$32,000.

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 July 31, 83% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,109,000 compare favorably to prior year expenses of \$1,124,000. Year to date spending is at 73% 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 but are in line with, and 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 \$174,000 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 \$557,000 is below prior year to date change of \$626,000. 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%	2.47%	2.41%	2.59%	-0.47%	49.93%
Year-to-date	1.82%	2.53%	2.48%	2.70%	4.62%	11.89%
Prior FY 2018	1.38%	2.18%	2.15%	2.32%	0.48%	6.48%

Brownwood Community Development District						
Statement of Activity						
For the Ten Months Ending July 31, 2019 (83% 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	153%	Other Income	22,861	22,475	386
<u>13,750</u>	<u>13,750</u>	<u>497%</u>	Investment Income	<u>68,350</u>	<u>32,471</u>	<u>35,879</u>
1,634,460	1,634,460	104%	Total Revenues:	1,696,965	1,779,024	(82,059)
			EXPENSES:			
440,442	440,442	80%	Management and Other Professional Services	350,711	336,694	14,017
75,456	75,456	80%	Utility Services	60,571	54,128	6,443
898,450	938,117	69%	Building, Landscape and Other Maintenance	645,313	676,719	(31,406)
<u>70,977</u>	<u>70,977</u>	<u>73%</u>	Other Expenses	<u>52,144</u>	<u>56,289</u>	<u>(4,145)</u>
1,485,325	1,524,992	73%	Total Operating Expenses	1,108,739	1,123,830	(15,091)
19,812	19,812	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>37,500</u>	<u>37,500</u>	<u>83%</u>	Transfers out of Unrestricted Fund	<u>31,250</u>	<u>29,624</u>	<u>1,626</u>
<u>57,312</u>	<u>57,312</u>	<u>55%</u>	Total Other Changes	<u>31,250</u>	<u>29,624</u>	<u>1,626</u>
1,542,637	1,582,304	72%	Total Expenses and Other Changes	1,139,989	1,153,454	(13,465)
<u>\$ 91,823</u>	<u>\$ 52,156</u>		Change in Unreserved Net Position	<u>\$ 556,976</u>	<u>\$ 625,570</u>	<u>\$ (68,594)</u>
			Total Cash Balance	<u>\$ 2,890,581</u>	<u>\$ 2,540,851</u>	<u>\$ 349,730</u>
			Fund Balance			
			Unassigned	2,696,127	2,359,015	
			Comm R&R Roads	<u>187,257</u>	<u>150,083</u>	
			Total Fund Balance	<u>\$ 2,883,384</u>	<u>\$ 2,509,098</u>	<u>\$ 374,286</u>