



**Financial Statement Summary
As of November 30, 2019**

Revenues

Year-to-Date (YTD) Revenues of \$603,000 are greater than prior year-to-date (PYTD) revenues of \$547,000 and 34% of the annual budgeted revenues of \$1,798,000.

- The District has collected 33% of the budgeted maintenance assessments totaling \$579,000. The assessments are collected from October through March. Total maintenance assessments have increased 8% over prior year, consistent with the addition of the Estabrook Building, an 8% increase in total square footage and a total annual assessment of \$137,070.
- Other income includes lease revenue, the purchasing card rebate and sales tax collection allowance.
- Investment earnings of \$12,000 (\$7,000 realized gains and \$5,000 unrealized gains) compare favorably to the annual budget of \$41,000 and prior year-to-date of (\$1,000).

The District has received 33% of the revenues through the CAM and Road Maintenance Assessments. Expenses will be incurred ratably over the 12-months. *As of November 30, 17% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$218,000 are less than prior year expenses of \$230,000. Year to date spending is 15% of budget.

- Management/Professional Services compare favorably to budget at 15% and are below prior year levels. Management Fees have decreased a budgeted 24% over prior year, an annual savings of \$78,000.
- Utility Services are below prior year expenses and are below budget year to date.
- Building, Landscape and Other Maintenance is slightly greater than prior year expenses and compare favorably to budget. A portion of this expense represents the Project Wide allocation totaling \$38,000 year-to-date, a budgeted increase of 8%.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund have been budgeted to increase slightly over prior year.

Change in Unrestricted Net Position

Year-to-Date increase in Net Position of \$377,000 is greater than prior year to date change of \$310,000. By year end, based on the anticipated revenues and expenditures, the District will meet the budget increase in Unrestricted Net Position of \$234,000.

Investment Earnings

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT	LTIP
Current Month	1.13%	1.95%	1.92%	2.08%	0.46%	18.78%
Year-to-date	1.25%	2.03%	2.02%	2.16%	1.85%	6.12%
Prior FY 2019	1.64%	2.41%	2.32%	2.64%	3.37%	5.33%



Statement of Activity
For the Two Months Ending November 30, 2019 (17% of budget year)

Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
		REVENUES:			
\$ 1,736,198	33%	Maintenance and Other Special Assessments	\$ 578,733	\$ 535,251	\$ 43,482
20,351	59%	Other Income	12,069	12,290	(221)
<u>41,440</u>	<u>28%</u>	Investment Income	<u>11,775</u>	<u>(576)</u>	<u>12,351</u>
1,797,989	34%	Total Revenues:	602,577	546,965	55,612
		EXPENSES:			
359,262	15%	Management and Other Professional Services	55,367	68,742	(13,375)
77,622	12%	Utility Services	9,119	9,798	(679)
896,437	11%	Building, Landscape and Other Maintenance	101,786	100,450	1,336
<u>82,877</u>	<u>63%</u>	Other Expenses	<u>52,157</u>	<u>51,355</u>	<u>802</u>
1,416,198	15%	Total Operating Expenses	218,429	230,345	(11,916)
107,250	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>40,478</u>	<u>17%</u>	Transfers out of Unrestricted Fund	<u>6,748</u>	<u>6,250</u>	<u>498</u>
<u>147,728</u>	<u>5%</u>	Total Other Changes	<u>6,748</u>	<u>6,250</u>	<u>498</u>
<u>1,563,926</u>	14%	Total Expenses and Other Changes	<u>225,177</u>	<u>236,595</u>	<u>(11,418)</u>
<u>\$ 234,063</u>		Change in Unreserved Net Position	<u>\$ 377,400</u>	<u>\$ 310,370</u>	<u>\$ 67,030</u>
		Total Cash Balance	<u>\$ 2,961,357</u>	<u>\$ 2,615,269</u>	<u>\$ 346,088</u>
		Fund Balance			
		Unassigned	2,751,125	2,449,518	
		Comm R&R Roads	<u>180,343</u>	<u>162,257</u>	
		Total Fund Balance	<u>\$ 2,931,468</u>	<u>\$ 2,611,775</u>	<u>\$ 319,693</u>