



**Financial Statement Summary**  
**As of December 31, 2020**

**Revenues**

Year-to-Date (YTD) Revenues of \$871,000 are less than prior year-to-date (PYTD) revenues of \$902,000 and are at 51% of the annual budgeted revenues of \$1,697,000.

- The District has collected 50% of the budgeted maintenance assessments totaling \$832,000. The assessments are collected from October through March. Total maintenance assessments have decreased a net 4% over prior year due to an overall rate decrease of 19% offset by the addition of the Brownwood Train Station, Sebald Saloon, Sandspur Ice Plant, and St. John’s Courthouse, or a total 25,051 new square feet. There are additional road assessments and project wide assessments for the newly constructed Center for Advanced Healthcare and the Brownwood Hotel and Spa in the current fiscal year.
- Other income includes lease revenue and sales tax collection allowance.
- Investment earnings of \$23,000 (\$2,000 realized gains and \$21,000 unrealized gains) are greater than prior year-to-date earnings of \$20,000 and compare favorably to the annual budgeted earnings of \$12,000.

The District has received 50% of the revenues through the CAM and Road Maintenance Assessments while the expenses will be incurred ratably over the 12-months. *As of December 31, 25% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$299,000 are less than prior year to date expenses of \$325,000. Year to date spending is 21% of the budget expenses of \$1,421,000.

- Management/Professional Services are at budget levels and compare favorably to prior year levels. Management Fees have decreased a budgeted 19% over prior year, an annual savings of \$45,000.
- Utility Services are less than prior year expenses and are below budget year to date.
- Building, Landscape and Other Maintenance expenses are less than prior year and compares favorably to budget. A portion of this expense represents the Project Wide allocation totaling \$56,000 year-to-date, a slight reduction budgeted over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$23,000 year-to-date, an increase over prior year.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$549,000 is less than prior year to date change of \$566,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the targeted increase of \$184,000.

**Investment Earnings**

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

	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>	<b>FLGIT **</b>	<b>LTIP **</b>
<b>Current Month</b>	0.00%	0.19%	0.10%	0.41%	1.34%	7.79%
<b>Year-to-date</b>	0.00%	0.22%	0.14%	0.43%	0.45%	11.38%
<b>Prior FY 2020</b>	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%
<i>** Rate listed is one month in arrears</i>						



**Statement of Activity**

**For the Two Months Ending December 31, 2020 (25% of the budget year)**

<b>Original Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
		<b>REVENUES:</b>			
\$ 1,663,219	50%	Maintenance and Other Special Assessments	\$ 831,610	\$ 868,099	\$ (36,490)
21,980	78%	Other Income	17,182	12,973	4,209
12,298	183%	Investment Income	22,558	20,489	2,069
<u>1,697,497</u>	51%	<b>Total Revenues:</b>	<u>871,350</u>	<u>901,561</u>	<u>(30,211)</u>
		<b>EXPENSES:</b>			
341,439	20%	Management and Other Professional Services	67,916	85,370	(17,454)
78,812	17%	Utility Services	13,464	18,017	(4,553)
939,858	17%	Building, Landscape and Other Maintenance	159,674	169,310	(9,637)
<u>60,542</u>	<u>96%</u>	Other Expenses	<u>58,132</u>	<u>52,252</u>	<u>5,880</u>
<u>1,420,651</u>	21%	<b>Total Operating Expenses</b>	<u>299,186</u>	<u>324,949</u>	<u>(25,763)</u>
<u>92,989</u>	<u>25%</u>	Transfers out of Unrestricted Fund	<u>23,248</u>	<u>10,121</u>	<u>13,127</u>
<u>92,989</u>	25%	<b>Total Other Changes</b>	<u>23,248</u>	<u>10,121</u>	<u>13,127</u>
<u>1,513,640</u>	21%	<b>Total Expenses and Other Changes</b>	<u>322,434</u>	<u>335,070</u>	<u>(12,636)</u>
<u>\$ 183,857</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 548,916</u>	<u>\$ 566,491</u>	<u>\$ (17,575)</u>
		<b>Total Cash Balance</b>	<u>\$ 3,693,125</u>	<u>\$ 3,153,283</u>	<u>\$ 539,842</u>
		<b>Fund Balance</b>			
		Unassigned	3,435,140	2,940,216	
		Comm R&R Roads	<u>237,321</u>	<u>183,716</u>	
		<b>Total Fund Balance</b>	<u>\$ 3,672,461</u>	<u>\$ 3,123,932</u>	<u>\$ 548,529</u>