



Financial Statement Summary

As of January 31, 2021

Revenues

Year-to-Date (YTD) Revenues of \$1,162,000 are less than prior year-to-date (PYTD) revenues of \$1,202,000 and are at 68% of the annual budgeted revenues of \$1,697,000.

- The District has collected 67% of the budgeted maintenance assessments totaling \$1,109,000. 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 \$35,000 (2,000 realized gains and \$33,000 unrealized gains) are greater than prior year-to-date earnings of \$31,000 and compare favorably to the annual budgeted earnings of \$12,000.

The District has received 67% of the revenues through the CAM and Road Maintenance Assessments while the expenses will be incurred ratably over the 12-months. *As of January 31, 33% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$392,000 are slightly greater than prior year to date expenses of \$390,000. Year to date spending is 28% 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 greater than prior year and compares favorably to budget. A portion of this expense represents the Project Wide allocation totaling \$75,000 year-to-date, a slight increase in budget over prior year.
- Other expenses include an annual premium for property and liability insurance. The insurance premium increased 11% with additional property added to the schedule of assets. A budget amendment will be processed later this year.
- Transfers to Committed Renewal and Replacement Fund total \$31,000 year-to-date, an increase over prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$739,000 is less than prior year to date change of \$798,000. 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:

	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT **	LTIP **
Current Month	0.00%	0.13%	0.11%	0.38%	1.34%	3.49%
Year-to-date	0.00%	0.20%	0.14%	0.42%	0.75%	15.27%
Prior FY 2020	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 Four Months Ending January 31, 2021 (33% of the budget year)

Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
		REVENUES:			
\$ 1,663,219	67%	Maintenance and Other Special Assessments	\$ 1,108,813	\$ 1,157,465	\$ (48,653)
21,980	83%	Other Income	18,282	13,900	4,383
12,298	284%	Investment Income	34,912	30,706	4,206
1,697,497	68%	Total Revenues:	1,162,007	1,202,071	(40,064)
		EXPENSES:			
341,439	30%	Management and Other Professional Services	103,417	117,002	(13,585)
78,812	24%	Utility Services	19,136	23,688	(4,552)
939,858	22%	Building, Landscape and Other Maintenance	206,386	197,444	8,942
60,542	105%	Other Expenses	63,441	52,347	11,094
1,420,651	28%	Total Operating Expenses	392,380	390,481	1,899
92,989	33%	Transfers out of Unrestricted Fund	30,997	13,494	17,503
92,989	33%	Total Other Changes	30,997	13,494	17,503
1,513,640	28%	Total Expenses and Other Changes	423,377	403,975	19,402
<u>\$ 183,857</u>		Change in Unreserved Net Position	<u>\$ 738,631</u>	<u>\$ 798,096</u>	<u>\$ (59,466)</u>
		Total Cash Balance	<u>\$ 3,875,828</u>	<u>\$ 3,369,003</u>	<u>\$ 506,825</u>
		Fund Balance			
		Unassigned	3,624,855	3,171,821	
		Comm R&R Roads	245,070	187,089	
		Total Fund Balance	<u>\$ 3,869,925</u>	<u>\$ 3,358,910</u>	<u>\$ 511,015</u>