



**Financial Statement Summary
As of October 31, 2021**

Revenues

Year-to-Date (YTD) Revenues of \$233,000 are less than prior year-to-date (PYTD) revenues of \$292,000 and are 16% of the annual budgeted revenues of \$1,439,000.

- The District has collected 17% of the budgeted maintenance assessments totaling \$1,352,000. The assessments are collected from October through March. Total maintenance assessments have decreased a net 23% due to a decrease in the CAM portion from \$3.90 per square foot to \$3.00 per square foot.
- Other income includes lease revenue and sales tax collection allowance.
- Investment earnings of \$3,000 (unrealized losses) are less than prior year-to-date earnings of \$500 and are at -4% of the budgeted amount earnings of \$66,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$129,000 are greater than prior year to date expenses of \$97,000. Year to date spending is 9% of the budgeted expenses of \$1,414,000.

- Management/Professional Services are at budget levels and compare favorably to prior year levels. Management Fees remain at the same budget level as Fiscal Year 2021.
- Utility Services are greater than prior year expenses and at 8% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$53,000 are greater than prior year and compares favorably to the budget. A portion of this expense represents the Project Wide allocation totaling \$19,000 year-to-date, a slight decrease in budget over prior year.
- Other expenses include an annual premium for property and liability insurance. The insurance premium budget increased by 19% from prior year with additional property added to the schedule of assets.
- Transfers to Committed Renewal and Replacement Fund total \$8,000 year-to-date. Budgeted expenses are at the same level as prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$96,000 is less than prior year to date change of \$186,000. By year-end, based on the anticipated revenues and expenditures, the District expects to meet the targeted decrease of (\$68,000).

Investment Earnings

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

	CFB	FLCLASS	FL PALM	FL-FIT	VANGUARD	FLGIT **	LTIP **
Current Month	0.00%	0.06%	0.05%	0.41%	-0.51%	-0.89%	-2.88%
Year-to-date	0.00%	0.06%	0.05%	0.41%	-0.51%	0.23%	7.99%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.27%	0.00%	6.43%

** Rate listed is one month in arrears



Statement of Activity
For the One Month Ending October 31, 2021 (8% of the budget year)

Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 1,351,790	17%	Maintenance and Other Special Assessments	\$ 225,298	\$ 277,203	\$ (51,905)
21,983	47%	Other Income	10,401	14,125	(3,724)
65,500	-4%	Investment Income	(2,548)	486	(3,034)
<u>1,439,273</u>	16%	Total Revenues:	<u>233,151</u>	<u>291,814</u>	<u>(58,663)</u>
EXPENSES:					
317,781	5%	Management and Other Professional Services	17,198	16,554	644
79,048	8%	Utility Services	6,203	4,628	1,575
913,520	6%	Building, Landscape and Other Maintenance	52,632	18,820	33,812
<u>103,982</u>	<u>51%</u>	Other Expenses	<u>53,001</u>	<u>57,942</u>	<u>(4,941)</u>
1,414,331	9%	Total Operating Expenses	129,034	97,944	31,089
<u>92,989</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>7,750</u>	<u>7,750</u>	<u>-</u>
92,989	8%	Total Other Changes	7,750	7,750	-
<u>1,507,320</u>	9%	Total Expenses and Other Changes	<u>136,784</u>	<u>105,694</u>	<u>31,089</u>
<u>\$ (68,047)</u>		Change in Unreserved Net Position	<u>\$ 96,367</u>	<u>\$ 186,119</u>	<u>\$ (89,752)</u>
Total Cash Balance					
			<u>\$ 3,649,567</u>	<u>\$ 3,282,733</u>	<u>\$ 366,834</u>
Fund Balance					
		Unassigned	3,315,694	3,072,344	
		Comm R&R Roads	<u>314,812</u>	<u>221,823</u>	
		Total Fund Balance	<u>\$ 3,630,506</u>	<u>\$ 3,294,167</u>	<u>\$ 336,339</u>