



Financial Statement Summary
As of November 30, 2021

Revenues

Year-to-Date (YTD) Revenues of \$479,000 are less than prior year-to-date (PYTD) revenues of \$568,000 and are 33% of the annual budgeted revenues of \$1,439,000.

- The District has collected 33% 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 \$15,000 (\$2,000 realized and \$13,000 unrealized gains) are greater than prior year-to-date earnings of (\$2,400) and are at 23% of the budgeted amount earnings of \$66,000.

The District has received 33% of the revenues through the CAM and Road Maintenance Assessments while the 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 \$239,000 are greater than prior year to date expenses of \$209,000. Year to date spending is 17% 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 15% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$137,000 are greater than prior year and compares favorably to the amended budget. A portion of this expense represents the Project Wide allocation totaling \$37,000 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 \$15,000 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 \$224,000 is less than prior year to date change of \$343,000. 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%	0.09%	0.05%	0.34%	-0.06%	-3.97%	3.52%
Year-to-date	0.00%	0.07%	0.05%	0.38%	-0.29%	-3.97%	11.80%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.27%	-0.89%	-2.88%

** Rate listed is one month in arrears



Statement of Activity
For the Two Months Ending November 30, 2021 (17% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,351,790	\$ 1,351,790	33%	Maintenance and Other Special Assessments	\$ 450,597	\$ 554,406	\$ (103,810)
21,983	21,983	60%	Other Income	13,257	15,582	(2,325)
65,500	65,500	23%	Investment Income	14,960	(2,422)	17,382
<u>1,439,273</u>	<u>1,439,273</u>	33%	Total Revenues:	<u>478,814</u>	<u>567,567</u>	<u>(88,753)</u>
			EXPENSES:			
317,781	315,281	11%	Management and Other Professional Services	36,221	47,929	(11,708)
79,048	79,048	15%	Utility Services	12,016	9,789	2,227
913,520	916,020	15%	Building, Landscape and Other Maintenance	137,495	93,147	44,349
103,982	103,982	51%	Other Expenses	53,106	58,378	(5,272)
<u>1,414,331</u>	<u>1,414,331</u>	17%	Total Operating Expenses	<u>238,837</u>	<u>209,243</u>	<u>29,595</u>
92,989	92,989	17%	Transfers out of Unrestricted Fund	15,499	15,499	-
92,989	92,989	17%	Total Other Changes	15,499	15,499	-
<u>1,507,320</u>	<u>1,507,320</u>	17%	Total Expenses and Other Changes	<u>254,336</u>	<u>224,742</u>	<u>29,595</u>
<u>\$ (68,047)</u>	<u>\$ (68,047)</u>		Change in Unreserved Net Position	<u>\$ 224,478</u>	<u>\$ 342,825</u>	<u>\$ (118,347)</u>
			Total Cash Balance	<u>\$ 3,830,669</u>	<u>\$ 3,487,083</u>	<u>\$ 343,586</u>
			Fund Balance			
			Unassigned	3,443,944	3,229,050	
			Comm R&R Roads	322,561	229,572	
			Total Fund Balance	<u>\$ 3,766,505</u>	<u>\$ 3,458,622</u>	<u>\$ 307,883</u>