



Financial Statement Summary
As of December 31, 2021

Revenues

Year-to-Date (YTD) Revenues of \$696,000 are less than prior year-to-date (PYTD) revenues of \$871,000 and are 48% of the annual budgeted revenues of \$1,439,000.

- The District has collected 50% 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, Insurance Reimbursement, and sales tax collection allowance.
- Investment earnings of \$4,000 (\$2,000 realized and \$2,000 unrealized gains) are less than prior year-to-date earnings of 23,000 and are at 6% of the budgeted amount earnings of \$66,000.

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 \$461,000 are greater than prior year to date expenses of \$299,000. Year to date spending is 30% of the budgeted expenses of \$1,518,000.

- Management/Professional Services are at budget levels and are greater than 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 24% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$316,000 are greater than prior year. A portion of this expense represents the Project Wide allocation totaling \$56,000 year-to-date, a slight decrease in budget over prior year. A budget adjustment was processed for sinkhole repairs.
- 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 \$23,000 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 \$212,000 is less than prior year to date change of \$549,000. By year-end, based on the anticipated revenues and expenditures, the District expects to meet the amended targeted decrease of (\$172,000).

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%	0.10%	0.05%	0.33%	-0.18%	-1.12%	-1.80%
Year-to-date	0.00%	0.08%	0.05%	0.36%	-0.25%	-2.54%	9.78%
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 Three Months Ending December 31, 2021 (25% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,351,790	\$ 1,351,790	50%	Maintenance and Other Special Assessments	\$ 675,895	\$ 831,610	\$ (155,715)
21,983	21,983	70%	Other Income	15,461	17,182	(1,721)
65,500	65,500	6%	Investment Income	4,197	22,558	(18,361)
1,439,273	1,439,273	48%	Total Revenues:	695,553	871,350	(175,796)
			EXPENSES:			
317,781	324,906	22%	Management and Other Professional Services	72,324	67,916	4,408
79,048	79,048	24%	Utility Services	18,754	13,464	5,290
913,520	1,010,395	31%	Building, Landscape and Other Maintenance	316,395	159,674	156,721
103,982	103,982	51%	Other Expenses	53,328	58,132	(4,804)
1,414,331	1,518,331	30%	Total Operating Expenses	460,801	299,186	161,616
92,989	92,989	25%	Transfers out of Unrestricted Fund	23,248	23,248	-
92,989	92,989	25%	Total Other Changes	23,248	23,248	-
1,507,320	1,611,320	30%	Total Expenses and Other Changes	484,049	322,434	161,616
\$ (68,047)	\$ (172,047)		Change in Unreserved Net Position	\$ 211,504	\$ 548,916	\$ (337,412)
			Total Cash Balance	\$ 3,906,470	\$ 3,693,125	\$ 213,345
			Fund Balance			
			Unassigned	3,430,970	3,435,140	
			Comm R&R Roads	330,310	237,321	
			Total Fund Balance	\$ 3,761,280	\$ 3,672,461	\$ 88,819