



**Financial Statement Summary**  
**As of May 31, 2022**

**Revenues**

Year-to-Date (YTD) Revenues of \$1,320,000 are less than prior year-to-date (PYTD) revenues of \$1,748,000 and are 92% of the annual budgeted revenues of \$1,439,000.

- The District has collected 100% 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 (\$50,000) (\$42,000 realized gains and \$92,000 unrealized loss) are less than prior year-to-date earnings of 61,000 and are at -77% of the budgeted amount earnings of \$66,000.

The District has received 100% of the revenues through the CAM and Road Maintenance Assessments while the expenses will be incurred ratably over the 12-months. As of May 31, 67% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,029,000 are greater than prior year to date expenses of \$839,000. Year to date spending is 67% of the amended budgeted expenses of \$1,528,000.

- 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 66% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$688,000 are greater than prior year. A portion of this expense represents the Project Wide allocation totaling \$150,000 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.
- Transfers to Committed Renewal and Replacement Fund total \$62,000 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 \$229,000 is less than prior year to date change of \$847,000. By year-end, based on the anticipated revenues and expenditures, the District expects to meet the amended targeted decrease of (\$182,000).

**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>FLTRUST **</b>	<b>LTIP **</b>
<b>Current Month</b>	0.06%	0.75%	0.80%	0.85%	-10.42%	-6.04%
<b>Year-to-date</b>	0.01%	0.24%	0.22%	0.46%	-4.68%	-5.87%
<b>Prior FY 2021</b>	0.00%	0.07%	0.05%	0.42%	-0.89%	-2.88%

*\*\* Rate listed is one month in arrears*



**Statement of Activity**  
**For the Eight Months Ending May 31, 2022 (67% of the budget year)**

<b>Original Budget</b>	<b>Amended Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
			<b>REVENUES:</b>			
\$ 1,351,790	\$ 1,351,790	100%	Maintenance and Other Special Assessments	\$ 1,351,790	\$ 1,663,219	\$ (311,429)
21,983	21,983	84%	Other Income	18,527	23,618	(5,090)
65,500	65,500	-77%	Investment Income	(50,280)	61,299	(111,578)
1,439,273	1,439,273	92%	<b>Total Revenues:</b>	1,320,038	1,748,135	(428,098)
			<b>EXPENSES:</b>			
317,781	320,888	66%	Management and Other Professional Services	211,541	200,847	10,694
79,048	79,048	66%	Utility Services	52,263	45,269	6,993
913,520	1,024,413	67%	Building, Landscape and Other Maintenance	688,185	529,180	159,005
103,982	103,982	74%	Other Expenses	76,669	64,122	12,546
1,414,331	1,528,331	67%	<b>Total Operating Expenses</b>	1,028,657	839,418	189,239
92,989	92,989	67%	Transfers out of Unrestricted Fund	61,993	61,993	-
92,989	92,989	67%	<b>Total Other Changes</b>	61,993	61,993	-
1,507,320	1,621,320	67%	<b>Total Expenses and Other Changes</b>	1,090,650	901,411	189,239
\$ (68,047)	\$ (182,047)		<b>Change in Unreserved Net Position</b>	\$ 229,388	\$ 846,724	\$ (617,336)
			<b>Total Cash Balance</b>	\$ 3,846,165	\$ 4,044,425	\$ (198,261)
			<b>Fund Balance</b>			
			Unassigned	3,448,854	3,732,948	
			Comm R&R Roads	369,055	276,066	
			<b>Total Fund Balance</b>	\$ 3,817,909	\$ 4,009,014	\$ (191,105)