



**Financial Statement Summary
As of June 30, 2023**

Revenues

Year-to-Date (YTD) Revenues of \$1,689,000 are greater than prior year-to-date (PYTD) revenues of \$1,321,000 and are 110% of the annual budgeted revenues of \$1,535,000.

- The District has collected 100% of the budgeted maintenance assessments totaling \$1,510,000. The assessments are collected from October through March. Total maintenance assessments have increased a net 12%.
- Other income includes lease revenue and sales tax collection allowance.
- Investment earnings of \$156,000 (\$108,000 realized and \$48,000 unrealized gains) are greater than prior year-to-date earnings of (\$50,000).

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,318,000 are greater than prior year to date expenses of \$1,171,000. Year to date spending is 66% of the budgeted expenses of \$1,997,000.

- Management/Professional Services are greater than prior year but are at anticipated budget levels. Management Fees increased 4.6% over prior year. Legal expenses are running higher than expected, expending 98% of a \$5,000 budget.
- Utility Services are slightly greater than prior year expenses and at 86% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$903,000 are greater than prior year to date of \$795,000. A portion of this expense represents the Project Wide allocation totaling \$193,000 year-to-date, a 13% increase in budget over prior year. Landscape Non-recurring actual expense is \$74,000, 84% of a budget of \$87,000. Projects include tree trimming and plant replacement.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$73,000 year-to-date. Budgeted expenses are slightly higher than prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$298,000 is greater than prior year to date change of \$81,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the targeted decrease of (\$559,000).

Investment Earnings

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***
Current Month Annualized Return*	4.63%	5.22%	5.22%	4.72%	4.50%
One Month Rate of Return**	0.39%	0.44%	0.44%	0.39%	0.38%
Prior FY 2022	0.18%	2.54%	2.65%	2.14%	-0.81%

*Current Month Annualized Return is the annual return expected based on the past months return.

**One month rate of return is the actual rate of return over the prior month.

***Rate listed is one month in arrears.



Statement of Activity

For the Nine Months Ending June 30, 2023 (75% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,510,274	\$ 1,510,274	100%	Maintenance and Other Special Assessments	\$ 1,510,274	\$ 1,351,790	\$ 158,484
24,517	24,517	92%	Other Income	22,434	19,352	3,082
-	-	100%	Investment Income	155,844	(49,664)	205,508
1,534,791	1,534,791	110%	Total Revenues:	1,688,552	1,321,478	367,073
			EXPENSES:			
356,206	376,075	73%	Management and Other Professional Services	275,895	239,391	36,503
84,611	84,611	86%	Utility Services	72,409	59,614	12,795
1,440,677	1,420,808	64%	Building, Landscape and Other Maintenance	903,104	794,842	108,262
115,706	115,706	57%	Other Expenses	66,169	76,818	(10,650)
1,997,200	1,997,200	66%	Total Operating Expenses	1,317,577	1,170,666	146,910
97,085	97,085	75%	Transfers out of Unrestricted Fund	72,815	69,742	3,073
97,085	97,085	75%	Total Other Changes	72,815	69,742	3,073
2,094,285	2,094,285	66%	Total Expenses and Other Changes	1,390,392	1,240,408	149,983
\$ (559,494)	\$ (559,494)		Change in Unreserved Net Position	\$ 298,160	\$ 81,070	\$ 217,090
			Total Cash Balance	\$ 3,736,770	\$ 3,736,220	\$ 550
			Fund Balance			
			Unassigned	3,240,120	3,300,537	
			Comm R&R Roads	472,866	376,804	
			Total Fund Balance	\$ 3,712,986	\$ 3,677,341	\$ 35,646