



**Financial Statement Summary
As of January 31, 2024**

Revenues

Year-to-Date (YTD) Revenues of \$758,000 are less than prior year-to-date (PYTD) revenues of \$1,090,000 and are 81% of the annual budgeted revenues of \$941,000.

- The District has collected 100% of the budgeted maintenance assessments totaling \$626,000. This is the first year the Brownwood CDD received the maintenance dollars through the Uniform Collection Method. Sumter County now collects the annual maintenance assessments through the tax bills and remits them to the District, net a 2% collection fee. The majority of assessments are collected from November through March. Maintenance assessment decreased in the budget over the prior year.
- Other income includes lease revenue, Insurance Reimbursement, and sales tax collection allowance.
- Investment earnings of \$106,000 are greater than prior year-to-date earnings of \$67,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$243,000 are less than prior year to date expenses of \$522,000. Year to date spending is 31% of the budgeted expenses of \$792,000.

- Management/Professional Services are at budget levels and are less than prior year levels. Management Fees decreased in budget over prior year.
- Utility Services decreased in budget over prior year and at 75% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$142,000 are less than prior year of \$383,000. The expense represents the Project Wide allocation totaling \$95,000 year-to-date, an increase in budget of 10% over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$30,000 year-to-date. Budgeted expenses slightly decreased over prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$411,000 is less than prior year to date change of \$536,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budget of (\$447,000).

Investment Earnings

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

| | CFB | FLCLASS | FL PALM | FL-FIT | FLTRUST*** | LTIP*** |
|---|-------|---------|------------|--------|------------|---------|
| Current Month Annualized Return* | 4.88% | 5.47% | 5.51% | 5.03% | 4.40% | 15.14% |
| One Month Rate of Return** | 0.41% | 0.46% | 0.46% | 0.42% | 0.37% | 4.77% |
| Prior FY 2023 | 4.21% | 4.75% | 4.76% | 4.28% | 4.24% | -4.18% |

*Current Month Annualized Return is the annual return expected based on the past month's return.

**One month's 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 Four Months Ending January 31, 2024 (33% of the budget year)

| Original Budget | Amended Budget | Budget % used | | YTD Actual | PYTD Actual | Variance |
|------------------------|-----------------------|----------------------|--|---------------------|---------------------|---------------------|
| | | | REVENUES: | | | |
| \$ 626,279 | \$ 626,279 | 100% | Maintenance and Other Special Assessments | \$ 626,279 | \$ 1,006,849 | \$ (380,570) |
| 130,817 | 130,817 | 20% | Other Income | 25,515 | 16,010 | 9,505 |
| <u>184,000</u> | <u>184,000</u> | <u>58%</u> | Investment Income | <u>106,094</u> | <u>67,255</u> | <u>38,839</u> |
| 941,096 | 941,096 | 81% | Total Revenues: | 757,888 | 1,090,114 | (332,226) |
| | | | EXPENSES: | | | |
| 105,806 | 109,623 | 40% | Management and Other Professional Services | 43,889 | 110,126 | (66,237) |
| 26,106 | 26,106 | 75% | Utility Services | 19,702 | 26,326 | (6,625) |
| 560,564 | 556,842 | 25% | Building, Landscape and Other Maintenance | 141,670 | 383,136 | (241,466) |
| <u>99,949</u> | <u>99,854</u> | <u>38%</u> | Other Expenses | <u>38,100</u> | <u>2,073</u> | <u>36,027</u> |
| 792,425 | 792,425 | 31% | Total Operating Expenses | 243,361 | 521,662 | (278,301) |
| 388,111 | 503,111 | 15% | Capital Outlay - Infrastructure and FFE | 73,500 | - | 73,500 |
| <u>91,260</u> | <u>91,260</u> | <u>33%</u> | Transfers out of Unrestricted | <u>30,420</u> | <u>32,365</u> | <u>(1,945)</u> |
| 479,371 | 594,371 | 17% | Total Other Changes | 103,920 | 32,365 | 71,555 |
| <u>1,271,796</u> | <u>1,386,796</u> | 25% | Total Expenses and Other Changes | <u>347,281</u> | <u>554,027</u> | <u>(206,746)</u> |
| <u>\$ (330,700)</u> | <u>\$ (445,700)</u> | | Change in Unreserved Net Position | <u>\$ 410,607</u> | <u>\$ 536,087</u> | <u>\$ (125,481)</u> |
| | | | Total Cash Balance | <u>\$ 3,610,800</u> | <u>\$ 3,908,024</u> | <u>\$ (297,224)</u> |
| | | | Fund Balance | | | |
| | | | Unassigned | 3,068,534 | 3,478,048 | |
| | | | Comm R&R Roads | <u>527,556</u> | <u>432,416</u> | |
| | | | Total Fund Balance | <u>\$ 3,596,090</u> | <u>\$ 3,910,464</u> | <u>\$ (314,373)</u> |