



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

Revenues

Year-to-Date (YTD) Revenues of \$837,000 are greater than prior year-to-date (PYTD) revenues of \$696,000 and are 55% of the annual budgeted revenues of \$1,535,000.

- The District has collected 50% of the budgeted maintenance assessments totaling \$755,000. 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 \$67,000 (\$19,000 realized and \$48,000 unrealized gains) are greater than prior year-to-date earnings of \$4,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$369,000 are greater than prior year to date expenses of \$461,000. Year to date spending is 18% of the budgeted expenses of \$1,997,000.

- Management/Professional Services are at budget levels and compare favorably to prior year levels. Management Fees slightly increased in budget over prior year.
- Utility Services are greater than prior year expenses and at 27% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$261,000 are lesser than prior year to date of \$316,000. A portion of this expense represents the Project Wide allocation totaling \$64,000 year-to-date, a 13% increase in budget over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$24,000 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 \$444,000 is greater than prior year to date change of \$212,000. By year-end, based on the anticipated revenues and expenditures, the District has met the targeted decrease of (\$560,000).

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	0.30%	4.33%	4.31%	3.75%	0.66%	5.51%
Year-to-date	0.27%	3.78%	3.78%	3.20%	-2.95%	-14.64%
Prior FY 2022	0.18%	2.54%	2.65%	2.14%	-0.81%	- 3.36%

*** Rate listed is one month in arrears*



Statement of Activity

For the Three Months Ending December 31, 202 (25% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,510,274	\$ 1,510,274	50%	Maintenance and Other Special Assessments	\$ 755,137	\$ 675,895	\$ 79,242
24,517	24,517	61%	Other Income	14,908	15,461	(554)
-	-	100%	Investment Income	67,001	4,197	62,804
1,534,791	1,534,791	55%	Total Revenues:	837,046	695,553	141,493
			EXPENSES:			
356,206	356,206	23%	Management and Other Professional Services	82,691	72,324	10,366
84,611	84,611	27%	Utility Services	23,191	18,754	4,437
1,440,677	1,440,677	18%	Building, Landscape and Other Maintenance	261,307	316,395	(55,088)
115,706	115,706	2%	Other Expenses	1,918	53,328	(51,410)
1,997,200	1,997,200	18%	Total Operating Expenses	369,106	460,801	(91,695)
97,085	97,085	25%	Transfers out of Unrestricted Fund	24,275	23,248	1,027
97,085	97,085	25%	Total Other Changes	24,275	23,248	1,027
2,094,285	2,094,285	19%	Total Expenses and Other Changes	393,381	484,049	(90,668)
\$ (559,494)	\$ (559,494)		Change in Unreserved Net Position	\$ 443,665	\$ 211,504	\$ 232,161
			Total Cash Balance	\$ 3,798,480	\$ 3,906,470	\$ (107,990)
			Fund Balance			
			Unassigned	3,385,625	3,430,970	
			Comm R&R Roads	424,326	330,310	
			Total Fund Balance	\$ 3,809,951	\$ 3,761,280	\$ 48,671