



**Financial Statement Summary
As of February 28, 2023**

Revenues

Year-to-Date (YTD) Revenues of \$1,382,000 are greater than prior year-to-date (PYTD) revenues of \$1,131,000 and are 90% of the annual budgeted revenues of \$1,535,000.

- The District has collected 83% of the budgeted maintenance assessments totaling \$1,259,000. 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 \$106,000 (\$11,000 realized and \$95,000 unrealized gains) are greater than prior year-to-date earnings of (\$11,000).

Expenses and Other Changes

Year-to-Date Operating Expenses of \$653,000 are less than prior year to date expenses of \$697,000. Year to date spending is 33% of the budgeted expenses of \$1,997,000.

- Management/Professional Services are greater than prior year but are at anticipated budget levels. Management Fees slightly increased in budget over prior year.
- Utility Services are slightly greater than prior year expenses and at 45% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$473,000 are greater than prior year to date of \$465,000. A portion of this expense represents the Project Wide allocation totaling \$107,000 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 \$40,000 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 \$689,000 is greater than prior year to date change of 396,000. By year-end, based on the anticipated revenues and expenditures, the District has met 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 **	LTIP **
Current Month	0.34%	4.73%	4.72%	4.35%	0.84%	5.63%
Year-to-date	0.29%	4.12%	4.12%	3.60%	0.44%	2.97%
Prior FY 2021	0.18%	2.54%	2.65%	2.14%	-0.81%	-3.36%
<i>** Rate listed is one month in arrears</i>						



Statement of Activity

For the Five Months Ending February 28, 2023 (42% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,510,274	\$ 1,510,274	83%	Maintenance and Other Special Assessments	\$ 1,258,562	\$ 1,126,492	\$ 132,070
24,517	24,517	71%	Other Income	17,336	15,016	2,320
-	-	100%	Investment Income	106,176	(10,634)	116,810
1,534,791	1,534,791	90%	Total Revenues:	1,382,074	1,130,874	251,200
			EXPENSES:			
356,206	356,206	39%	Management and Other Professional Services	137,337	124,893	12,444
84,611	84,611	45%	Utility Services	38,295	31,890	6,405
1,440,677	1,440,677	33%	Building, Landscape and Other Maintenance	472,762	464,955	7,807
115,706	115,706	4%	Other Expenses	4,640	74,842	(70,202)
1,997,200	1,997,200	33%	Total Operating Expenses	653,033	696,579	(43,546)
97,085	97,085	42%	Transfers out of Unrestricted Fund	40,455	38,746	1,709
97,085	97,085	42%	Total Other Changes	40,455	38,746	1,709
2,094,285	2,094,285	33%	Total Expenses and Other Changes	693,488	735,325	(41,837)
\$ (559,494)	\$ (559,494)		Change in Unreserved Net Position	\$ 688,586	\$ 395,549	\$ 293,037
			Total Cash Balance	\$ 3,810,626	\$ 4,015,904	\$ (205,278)
			Fund Balance			
			Unassigned	3,630,547	3,615,016	
			Comm R&R Roads	440,506	345,808	
			Total Fund Balance	\$ 4,071,053	\$ 3,960,824	\$ 110,229