

BROWNWOOD COMMUNITY DEVELOPMENT DISTRICT

BROWNWOOD (BW)

BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)

Eleven (11) Months of Operations- 91.67% of Year

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325214	CAM & Road Maintenance Assessment	\$ 1,717,099	\$ -	\$ 1,717,099	\$ -	100.00%	A
338095	Refund - General Fund	15,600	-	15,600	-	100.00%	B
341905	Property Damage Reimbursements	-	-	7,268	7,268	0.00%	C
341999	Miscellaneous Revenue	-	2	1,049	1,049	0.00%	D
361100	Interest Income	2,100	1,349	9,916	7,816	472.19%	E
362003	Ground Lease (T)	800	-	800	-	100.00%	F
362012	Rents & Leases (T/S)	24,125	800	11,900	(12,225)	49.33%	G
	Total Revenues:	1,759,724	2,151	1,763,632	3,908	100.22%	
361304	Unrealized Gain or Loss- FMIvT	-	403	992	992	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	550	1,760	1,760	0.00%	H
361307	Unrealized Gain or Loss- LTIP	-	2,425	10,612	10,612	0.00%	H
	Total Available Resources:	\$ 1,759,724	\$ 5,529	\$ 1,776,996	\$ 17,272	100.98%	
	EXPENDITURES:				Under/(Over)		
539311	VCCDD Management Fees	\$ 299,549	\$ 24,962	\$ 274,587	\$ 24,962	91.67%	
539312	Engineering Fees	8,500	-	2,577	5,923	30.32%	I
514313	Legal Services	4,000	-	1,773	2,227	44.33%	J
539318	Technology Services	3,591	299	3,292	299	91.67%	
539319	Other Professional Services	33,885	2,464	11,622	22,263	34.30%	I
	Professional Services	349,525	27,725	293,851	55,674	84.07%	
539322	Auditing Services	4,000	1,000	4,000	-	100.00%	
	Accounting & Auditing	4,000	1,000	4,000	-	100.00%	
539341	Janitorial Services	74,661	6,358	68,724	5,937	92.05%	
539343	Systems Management Support	225	22	690	(465)	306.67%	I
	Other Contractual Services	74,886	6,380	69,414	5,472	92.69%	
539412	Postage	100	-	-	100	0.00%	I
	Postage	100	-	-	100	0.00%	
539431	Electricity	51,416	5,548	31,899	19,517	62.04%	I
539433	Water & Sewer	7,800	420	5,552	2,248	71.18%	I
539434	Irrigation Water	38,853	2,682	20,469	18,384	52.68%	K
539436	Solid Waste	3,000	499	2,749	251	91.63%	
	Utilities Service	101,069	9,149	60,669	40,400	60.03%	
539444	Storage Unit Rental	1,188	90	990	198	83.33%	
	Rental & Leases	1,188	90	990	198	83.33%	
539451	Casualty & Liability Insurance	54,662	-	54,662	-	100.00%	
	Insurance	54,662	-	54,662	-	100.00%	
539462	Building/Structure Maintenance	110,599	2,305	92,143	18,456	83.31%	
539463	Landscape Maint. - Recurring	356,526	21,009	250,730	105,796	70.33%	I
539464	Landscape Maint. - Non-Recurring	40,576	-	1,985	38,591	4.89%	I
539468	Irrigation Repair	7,500	476	4,258	3,242	56.77%	I
539469	Other Maintenance	115,458	2,160	66,732	48,726	57.80%	L
	Repairs & Maintenance Services	630,659	25,950	415,848	214,811	65.94%	
539491	Banking Charges	100	-	-	100	0.00%	I
539493	Permits and Licenses	175	-	175	-	100.00%	
539497	Legal Advertising	2,000	80	1,101	899	55.05%	I
539498	Project Wide Fees	192,501	16,041	176,460	16,041	91.67%	
539499	Miscellaneous Current Charges	15,250	-	16,248	(998)	106.54%	
	Other Current Charges	210,026	16,121	193,984	16,042	92.36%	
539522	Operating Supplies	500	-	9	491	1.80%	I
	Operating Supplies	500	-	9	491	1.80%	
	Operating Expenditures	1,426,615	86,415	1,093,427	333,188	76.64%	
539912	Transfers to Other Roads R&R	35,404	2,950	32,454	2,950	91.67%	
	Transfers	35,404	2,950	32,454	2,950	91.67%	
	Expenditures	\$ 1,462,019	\$ 89,365	\$ 1,125,881	\$ 336,138	77.01%	
	Change in Net Assets (Modified Accrual Basis)	\$ 297,705	\$ (83,836)	\$ 651,115	\$ (353,410)		
	Change in Net Assets (Modified Accrual Basis) indicates a budgeted addition to Working Capital of \$297,705.						

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Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
284000	Net Assets, Unassigned	\$ 1,170,648	\$ (83,836)	\$ 651,115	\$ 1,821,763
282005	Committed R&R Roads	85,055	2,950	32,454	117,509
	Total Fund Balance	\$ 1,255,703	\$ (80,886)	\$ 683,569	\$ 1,939,272

Footnotes:

- A: The annual CAM & Road Maintenance Assessment revenue is billed in six monthly installments from October to March.
- B: Brownwood received a refund from Village Center District General Fund for surplus funds not expended from previous years.
- C: Reimbursement for Property Damage. Revenue is not budgeted due to the uncertainty of the revenue stream.
- D: Unbudgeted miscellaneous revenue consists of electric reimbursements from SECO (\$50), sales tax collection allowance (\$22) and the annual Bank of America purchase card rebate (\$977).
- E: Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the State Board of Administration (SBA).

Month	CFB	FLCLASS	SBA
Oct-16	0.00%	0.82%	0.86%
Nov-16	0.00%	0.81%	0.85%
Dec-16	0.06%	0.83%	0.90%
Jan-17	0.15%	0.90%	0.99%
Feb-17	0.13%	0.95%	0.97%
Mar-17	0.25%	0.98%	1.03%
Apr-17	0.38%	1.05%	1.11%
May-17	0.38%	1.07%	1.12%
Jun-17	0.50%	1.12%	1.19%
Jul-17	0.63%	1.19%	1.30%
Aug-17	0.63%	1.23%	1.33%
- F: Ground Lease billing is an annual invoice that was sent in October.
- G: Rent & Leases Revenue relates to the annual Continuing Use Agreement to lease the use of Paddock Square and the additional use of the square outside the normal agreement schedule.
- H: The Unrealized gain/loss for FMIVT, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for all three funds will not be available until next month.

Month	FMIVT 1-3 Yr	FLGIT	LTIP
Oct-16	-0.36%	-0.10%	-22.26%
Nov-16	-2.88%	-2.64%	8.32%
Dec-16	0.48%	0.24%	15.65%
Jan-17	-0.24%	1.70%	19.04%
Feb-17	0.72%	1.45%	24.94%
Mar-17	1.20%	0.95%	6.75%
Apr-17	1.20%	2.02%	15.40%
May-17	1.68%	2.03%	17.03%
Jun-17	0.12%	0.07%	4.96%
Jul-17	1.80%	2.60%	20.37%
Aug-17	--	--	--
- I: Some expenditure accounts incur charges on an irregular basis.
- J: Legal Fees are under budget due to lower than anticipated services outside of Board meetings.
- K: There have been reduced irrigation water requirements (new plantings were placed on hold due to drought). Excess water from Hurricane Irma has further reduced irrigation water requirements.
- L: Other maintenance costs have been less than budgeted. (Pressure washing, Light bulb replacement in Landscape, etc.).