



Financial Statement Summary
As of April 30, 2019

Revenues

Year-to-Date Revenues of \$1,667,000 are slightly below prior year revenues of \$1,762,000 and exceed the annual budgeted revenues of \$1,634,000.

- The District has collected 100% of the budgeted maintenance assessments in the amount of \$1,606,000. The assessments are collected from October through March. The assessment square footage was re-calculated for the current fiscal year which resulted in fewer total dollars assessed.
- Other income includes lease revenue, the annual Bank of America purchase card, and sales tax collection allowance.
- Investment earnings of \$41,000 (Realized Gains \$35,000 and \$6,000 Unrealized Gains) compare favorably to the annual budget of \$14,000 and prior year of \$18,000.

As of April 30, the District has received 100% of the revenues through the CAM and Road Maintenance Assessments. Expenses will continue to be incurred ratably over the 12-months. *As of April 30, 58% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$742,000 compare favorably to prior year expenses of \$792,000. Year to date spending is at 49% of budget.

- Management/Professional Services compares favorably to budget and is slightly above prior year levels.
- Utility Expense compares favorably to budget and is slightly above prior year levels.
- Building, Landscape and Other Maintenance compares favorably to prior year expenses and budget. A budget carryforward request was processed earlier in the year for parking lot repair.
- Capital Outlay is budgeted for the current year but no activity to date. There was no outlay or budget in the prior year.
- Transfers to Committed Renewal and Replacement Fund have been budgeted slightly above prior year level.

Change in Unrestricted Net Position

Year-to-Date Change in Net Position of \$903,000 is below prior year to date total of \$949,000. By year end, based on the anticipated expenditures through year end, the District will meet the targeted amended budget of \$52,000.

Investment Earnings

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

	CFB	FLCLASS	FEITF	FL-FIT	FLGIT	LTIP
Current Month	1.89%	2.60%	2.54%	2.76%	7.14%	15.89%
Year-to-date	1.53%	2.53%	2.48%	2.71%	4.12%	1.09%
Prior FY 2018	1.04%	1.78%	1.72%	N/A	1.46%	-10.00%

Brownwood Community Development District

Statement of Activity

For the Seven Months Ending April 30, 2019

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,605,754	\$ 1,605,754	100%	Maintenance and Other Special Assessments	\$ 1,605,754	\$ 1,724,078	\$ (118,324)
14,956	14,956	132%	Other Income	19,731	19,644	87
<u>13,750</u>	<u>13,750</u>	<u>300%</u>	Investment Income	<u>41,248</u>	<u>18,322</u>	<u>22,926</u>
1,634,460	1,634,460	<u>102%</u>	Total Revenues:	1,666,733	1,762,044	(95,311)
			EXPENSES:			
440,442	440,442	56%	Management and Other Professional Services	247,595	238,077	9,518
75,456	75,456	54%	Utility Services	40,406	36,454	3,952
898,450	938,117	43%	Building, Landscape and Other Maintenance	402,101	461,552	(59,451)
<u>70,977</u>	<u>70,977</u>	<u>73%</u>	Other Expenses	<u>51,842</u>	<u>56,014</u>	<u>(4,172)</u>
1,485,325	1,524,992	49%	Total Operating Expenses	741,944	792,097	(50,153)
19,812	19,812	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>37,500</u>	<u>37,500</u>	<u>58%</u>	Transfers out of Unrestricted Fund	<u>21,875</u>	<u>20,738</u>	<u>1,137</u>
<u>57,312</u>	<u>57,312</u>	<u>38%</u>	Total Other Changes	<u>21,875</u>	<u>20,738</u>	<u>1,137</u>
<u>1,542,637</u>	<u>1,582,304</u>	<u>48%</u>	Total Expenses and Other Changes	<u>763,819</u>	<u>812,835</u>	<u>(49,016)</u>
<u>\$ 91,823</u>	<u>\$ 52,156</u>		Change in Unreserved Net Position	<u>\$ 902,914</u>	<u>\$ 949,209</u>	<u>\$ (46,295)</u>
			Total Cash Balance	<u>\$ 3,249,733</u>	<u>\$ 2,859,455</u>	<u>\$ 390,278</u>
			Fund Balance			
			Unassigned	2,139,149	1,733,444	\$ 405,705
			Comm R&R Roads	177,882	141,197	36,685
			Current Fund Balance	<u>902,915</u>	<u>949,209</u>	<u>(46,294)</u>
			Total Fund Balance	<u>\$ 3,219,946</u>	<u>\$ 2,823,850</u>	<u>\$ 396,096</u>