



**Financial Statement Summary  
As of October 31, 2019**

**Revenues**

Year-to-Date (YTD) Revenues of \$304,000 are above prior year-to-date (PYTD) revenues of \$282,000 and are in line with the annual budgeted revenues of \$1,798,000.

- The District has collected 17% of the budgeted maintenance assessments totaling \$289,000. Total maintenance assessments have increased 8% over prior year, consistent with the addition of the Estabrook Building, an 8% increase in total square footage and a total annual assessment of \$137,070.
- Other income includes lease revenue, the purchasing card rebate and sales tax collection allowance.
- Investment earnings of \$4,000 (Realized Gains) compare favorably to the annual budget of \$41,000 and prior year-to-date of \$4,000.

The District has received 17% of the revenues through the CAM and Road Maintenance Assessments. Expenses will be incurred ratably over the 12-months. *As of October 31, 8% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$124,000 exceeds prior year expenses of \$104,000. Year to date spending is at 9% of budget.

- Management/Professional Services compares favorably to budget and are below prior year levels. Management Fees have decreased a budgeted 32% over prior year, an annual savings of \$78,000.
- Utility Services exceed prior year expenses and are at budget year to date.
- Building, Landscape and Other Maintenance is greater than prior year expenses and lower than budget. A portion of this expense represents the Project Wide allocation totaling \$19,000 year-to-date.
- Capital Outlay includes the entry column replacement.
- Transfers to Committed Renewal and Replacement Fund have been budgeted slightly above prior year level.

**Change in Unrestricted Net Position**

Year-to-Date increase in Net Position of \$176,000 is slightly greater than prior year to date change of \$175,000. By year end, based on the anticipated revenues and expenditures, the District will meet the targeted budget of \$234,000.

**Investment Earnings**

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT	LTIP
<b>Current Month</b>	1.37%	2.11%	2.12%	2.24%	3.24%	18.62%
<b>Year-to-date</b>	1.37%	2.11%	2.12%	2.24%	3.24%	6.12%
<b>Prior FY 2019</b>	1.64%	2.29%	2.26%	2.58%	0.96%	5.33%



<b>Statement of Activity</b>					
<b>For the One Month Ending October 31, 2019 (8% of budget year)</b>					
<b>Original Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
		<b>REVENUES:</b>			
\$ 1,736,198	17%	Maintenance and Other Special Assessments	\$ 289,366	\$ 267,626	\$ 21,740
20,351	53%	Other Income	10,701	11,315	(614)
<u>41,440</u>	<u>9%</u>	Investment Income	<u>3,773</u>	<u>3,518</u>	<u>255</u>
1,797,989	17%	<b>Total Revenues:</b>	303,840	282,459	21,381
		<b>EXPENSES:</b>			
359,262	6%	Management and Other Professional Services	20,700	33,731	(13,031)
77,622	8%	Utility Services	5,841	558	5,283
896,437	5%	Building, Landscape and Other Maintenance	45,808	18,409	27,399
<u>82,877</u>	<u>63%</u>	Other Expenses	<u>52,009</u>	<u>51,355</u>	<u>654</u>
1,416,198	9%	<b>Total Operating Expenses</b>	124,358	104,053	20,305
107,250	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>40,478</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>3,375</u>	<u>3,125</u>	<u>250</u>
<u>147,728</u>	<u>2%</u>	<b>Total Other Changes</b>	<u>3,375</u>	<u>3,125</u>	<u>250</u>
<u>1,563,926</u>	8%	<b>Total Expenses and Other Changes</b>	<u>127,733</u>	<u>107,178</u>	<u>20,555</u>
<u>\$ 234,063</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 176,107</u>	<u>\$ 175,281</u>	<u>\$ 826</u>
		<b>Total Cash Balance</b>	<u>\$ 2,748,733</u>	<u>\$ 2,488,937</u>	<u>\$ 259,796</u>
		<b>Fund Balance</b>			
		Unassigned	2,529,587	2,314,431	
		Comm R&R Roads	<u>196,882</u>	<u>159,132</u>	
		<b>Total Fund Balance</b>	<u>\$ 2,726,469</u>	<u>\$ 2,473,563</u>	<u>\$ 252,906</u>