



**Financial Statement Summary**  
**As of October 31, 2020**

**Revenues**

Year-to-Date (YTD) Revenues of \$292,000 are less than prior year-to-date (PYTD) revenues of \$304,000 and are at 17% of the annual budgeted revenues of \$1,697,000.

- The District has collected 17% of the budgeted maintenance assessments totaling \$277,000. The assessments are collected from October through March. Total maintenance assessments have decreased a net 4% over prior year due to an overall rate decrease of 19% combined with the addition of the Brownwood Train Station, Sebald Saloon, Sandspur Ice Plant, and St. John’s Courthouse, or a total 25,051 new square feet. There are additional road assessments and project wide assessments for the newly constructed Center for Advanced Healthcare and the Brownwood Hotel and Spa in the current fiscal year.
- Other income includes lease revenue and sales tax collection allowance.
- Investment earnings of \$500 (realized gains) are less than prior year-to-date earnings of \$4,000 and are at 4% of the budgeted amount earnings of \$12,000.

The District has received 17% of the revenues through the CAM and Road Maintenance Assessments while the 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 \$98,000 are less than prior year to date expenses of \$124,000. Year to date spending is 7% of the budget expenses of \$1,421,000.

- Management/Professional Services are at budget levels and compare favorably to prior year levels. Management Fees have decreased a budgeted 19% over prior year, an annual savings of \$45,000.
- Utility Services are slightly less than prior year expenses and are below budget year to date.
- Building, Landscape and Other Maintenance expenses are less than prior year and compares favorably to budget. A portion of this expense represents the Project Wide allocation totaling \$19,000 year-to-date, a slight reduction budgeted over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$8,000 year-to-date, an increase over prior year.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$186,000 is greater than prior year to date change of \$139,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the targeted budget of \$184,000.

**Investment Earnings**

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

	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>	<b>FLGIT</b>	<b>LTIP</b>
<b>Current Month</b>	0.00%	0.23%	0.20%	0.46%	0.00%	-1.86%
<b>Year-to-date</b>	0.00%	0.23%	0.20%	0.46%	3.44%	4.45%
<b>Prior FY 2020</b>	0.00%	0.26%	0.29%	0.52%	4.22%	6.43%



**Statement of Activity**  
**For the One Month Ending October 31, 2020 (8% of the budget year)**

<b>Original Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
		<b>REVENUES:</b>			
\$ 1,663,219	17%	Maintenance and Other Special Assessments	\$ 277,203	\$ 289,366	\$ (12,163)
21,980	64%	Other Income	14,125	10,701	3,424
12,298	4%	Investment Income	486	3,773	(3,287)
1,697,497	17%	<b>Total Revenues:</b>	291,814	303,840	(12,026)
		<b>EXPENSES:</b>			
341,439	5%	Management and Other Professional Services	16,554	20,700	(4,146)
78,812	6%	Utility Services	4,628	5,841	(1,213)
939,858	2%	Building, Landscape and Other Maintenance	18,820	45,808	(26,988)
60,542	96%	Other Expenses	57,942	52,009	5,933
1,420,651	7%	<b>Total Operating Expenses</b>	97,944	124,358	(26,414)
92,989	8%	Transfers out of Unrestricted Fund	7,750	3,375	4,375
92,989	8%	<b>Total Other Changes</b>	7,750	3,375	4,375
1,513,640	7%	<b>Total Expenses and Other Changes</b>	105,694	127,733	(22,039)
\$ 183,857		<b>Change in Unreserved Net Position</b>	\$ 186,119	\$ 176,107	\$ 10,012
		<b>Total Cash Balance</b>	\$ 3,282,733	\$ 2,748,733	\$ 534,000
		<b>Fund Balance</b>			
		Unassigned	3,072,477	2,549,832	
		Comm R&R Roads	221,823	176,970	
		<b>Total Fund Balance</b>	\$ 3,294,300	\$ 2,726,802	\$ 567,497