



Financial Statement Summary
As of November 30, 2020

Revenues

Year-to-Date (YTD) Revenues of \$568,000 are less than prior year-to-date (PYTD) revenues of \$603,000 and are at 33% of the annual budgeted revenues of \$1,697,000.

- The District has collected 33% of the budgeted maintenance assessments totaling \$554,000. 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% offset by 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 \$-2,000 (\$1,000 realized gains and \$-3,000 unrealized losses) are less than prior year-to-date earnings of \$12,000 and the budgeted amount earnings of \$12,000.

The District has received 33% of the revenues through the CAM and Road Maintenance Assessments while the expenses will be incurred ratably over the 12-months. *As of November 30, 17% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$209,000 are less than prior year to date expenses of \$218,000. Year to date spending is 15% 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 \$38,000 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 \$16,000 year-to-date, an increase over prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$343,000 is less than prior year to date change of \$377,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the targeted increase of \$184,000.

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
Current Month	0.00%	0.24%	0.13%	0.42%	-0.44%	-1.07%
Year-to-date	0.00%	0.23%	0.17%	0.44%	-0.44%	3.33%
Prior FY 2020	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%



Statement of Activity

For the Two Months Ending November 30, 2020 (17% of the budget year)

Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
		REVENUES:			
\$ 1,663,219	33%	Maintenance and Other Special Assessments	\$ 554,406	\$ 578,733	\$ (24,326)
21,980	71%	Other Income	15,582	12,069	3,513
12,298	-20%	Investment Income	(2,422)	11,775	(14,197)
1,697,497	33%	Total Revenues:	567,567	602,577	(35,011)
		EXPENSES:			
341,439	14%	Management and Other Professional Services	47,929	55,367	(7,438)
78,812	12%	Utility Services	9,789	9,119	670
939,858	10%	Building, Landscape and Other Maintenance	93,147	101,786	(8,640)
60,542	96%	Other Expenses	58,378	52,157	6,221
1,420,651	15%	Total Operating Expenses	209,243	218,429	(9,187)
92,989	17%	Transfers out of Unrestricted Fund	15,499	6,748	8,751
92,989	17%	Total Other Changes	15,499	6,748	8,751
1,513,640	15%	Total Expenses and Other Changes	224,742	225,177	(436)
\$ 183,857		Change in Unreserved Net Position	\$ 342,825	\$ 377,400	\$ (34,575)
		Total Cash Balance	\$ 3,487,083	\$ 2,961,357	\$ 525,725
		Fund Balance			
		Unassigned	3,229,050	2,751,125	
		Comm R&R Roads	229,572	180,343	
		Total Fund Balance	\$ 3,458,622	\$ 2,931,468	\$ 527,153