



**Financial Statement Summary
As of January 31, 2022**

Revenues

Year-to-Date (YTD) Revenues of \$932,000 are less than prior year-to-date (PYTD) revenues of \$1,162,000 and are 65% of the annual budgeted revenues of \$1,439,000.

- The District has collected 67% of the budgeted maintenance assessments totaling \$1,352,000. The assessments are collected from October through March. Total maintenance assessments have decreased a net 23% due to a decrease in the CAM portion from \$3.90 per square foot to \$3.00 per square foot.
- Other income includes lease revenue, Insurance Reimbursement, and sales tax collection allowance.
- Investment earnings of \$17,000 (\$36,000 realized gains and \$19,000 unrealized loss) are less than prior year-to-date earnings of 35,000 and are at 27% of the budgeted amount earnings of \$66,000.

The District has received 67% of the revenues through the CAM and Road Maintenance Assessments while the expenses will be incurred ratably over the 12-months. As of January 31, 33% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$538,000 are greater than prior year to date expenses of \$392,000. Year to date spending is 33% of the budgeted expenses of \$1,632,000.

- Management/Professional Services are at budget levels and are lower than prior year levels. Management Fees remain at the same budget level as Fiscal Year 2021.
- Utility Services are greater than prior year expenses and at 32% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$361,000 are greater than prior year. A portion of this expense represents the Project Wide allocation totaling \$75,000 year-to-date, a slight decrease in budget over prior year. A budget adjustment was processed for sinkhole repairs.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$31,000 year-to-date. Budgeted expenses are at the same level as prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$363,000 is less than prior year to date change of \$739,000. By year-end, based on the anticipated revenues and expenditures, the District expects to meet the amended targeted decrease of (\$286,047).

Investment Earnings

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

	CFB	FLCLASS	FL PALM	FL-FIT	VANGUARD	FLGIT **	LTIP **
Current Month	0.00%	0.10%	0.05%	0.36%	-0.99%	-1.79%	2.80%
Year-to-date	0.00%	0.09%	0.05%	0.36%	-0.44%	-2.29%	12.86%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.27%	-0.89%	-2.88%

** Rate listed is one month in arrears



Statement of Activity
For the Four Months Ending January 31, 2022 (33% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,351,790	\$ 1,351,790	67%	Maintenance and Other Special Assessments	\$ 901,193	\$ 1,108,813	\$ (207,619)
21,983	21,983	62%	Other Income	13,715	18,282	(4,567)
65,500	65,500	27%	Investment Income	17,476	34,912	(17,436)
1,439,273	1,439,273	65%	Total Revenues:	932,384	1,162,007	(229,623)
			EXPENSES:			
317,781	330,513	30%	Management and Other Professional Services	97,669	103,417	(5,748)
79,048	79,048	32%	Utility Services	25,528	19,136	6,392
913,520	1,118,788	32%	Building, Landscape and Other Maintenance	361,261	206,386	154,875
103,982	103,982	51%	Other Expenses	53,433	63,441	(10,008)
1,414,331	1,632,331	33%	Total Operating Expenses	537,891	392,380	145,511
92,989	92,989	33%	Transfers out of Unrestricted Fund	30,997	30,997	-
92,989	92,989	33%	Total Other Changes	30,997	30,997	-
1,507,320	1,725,320	33%	Total Expenses and Other Changes	568,888	423,377	145,511
\$ (68,047)	\$ (286,047)		Change in Unreserved Net Position	\$ 363,496	\$ 738,631	\$ (375,134)
			Total Cash Balance	\$ 3,940,268	\$ 3,875,828	\$ 64,440
			Fund Balance			
			Unassigned	3,582,963	3,624,855	
			Comm R&R Roads	338,059	245,070	
			Total Fund Balance	\$ 3,921,022	\$ 3,869,925	\$ 51,097