



Financial Statement Summary

As of April 30, 2022

Revenues

Year-to-Date (YTD) Revenues of \$1,350,000 are less than prior year-to-date (PYTD) revenues of \$1,730,000 and are 94% of the annual budgeted revenues of \$1,439,000.

- The District has collected 100% 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 (\$20,000) (\$39,000 realized gains and \$59,000 unrealized loss) are less than prior year-to-date earnings of 44,000 and are at -30% of the budgeted amount earnings of \$66,000.

The District has received 100% of the revenues through the CAM and Road Maintenance Assessments while the expenses will 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 \$956,000 are greater than prior year to date expenses of \$728,000. Year to date spending is 63% of the amended budgeted expenses of \$1,528,000.

- Management/Professional Services are at budget levels and are greater 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 54% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$652,000 are greater than prior year. A portion of this expense represents the Project Wide allocation totaling \$131,000 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 \$54,000 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 \$339,000 is less than prior year to date change of 947,000. By year-end, based on the anticipated revenues and expenditures, the District expects to meet the amended targeted decrease of (\$182,000).

Investment Earnings

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST **	LTIP **
Current Month	0.00%	0.47%	0.46%	0.52%	-10.42%	0.86%
Year-to-date	0.00%	0.17%	0.14%	0.40%	-4.68%	-6.11%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.89%	-2.88%

*** Rate listed is one month in arrears*



Statement of Activity
For the Seven Months Ending April 30, 2022 (58% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,351,790	\$ 1,351,790	100%	Maintenance and Other Special Assessments	\$ 1,351,790	\$ 1,663,219	\$ (311,429)
21,983	21,983	81%	Other Income	17,706	22,130	(4,424)
65,500	65,500	-30%	Investment Income	(19,747)	44,181	(63,928)
1,439,273	1,439,273	94%	Total Revenues:	1,349,749	1,729,531	(379,781)
			EXPENSES:			
317,781	320,888	58%	Management and Other Professional Services	185,584	181,267	4,317
79,048	79,048	54%	Utility Services	42,552	37,938	4,614
913,520	1,024,413	64%	Building, Landscape and Other Maintenance	651,666	445,314	206,351
103,982	103,982	74%	Other Expenses	76,484	63,726	12,758
1,414,331	1,528,331	63%	Total Operating Expenses	956,285	728,245	228,040
92,989	92,989	58%	Transfers out of Unrestricted Fund	54,244	54,244	-
92,989	92,989	58%	Total Other Changes	54,244	54,244	-
1,507,320	1,621,320	62%	Total Expenses and Other Changes	1,010,529	782,489	228,040
\$ (68,047)	\$ (182,047)		Change in Unreserved Net Position	\$ 339,220	\$ 947,042	\$ (607,822)
			Total Cash Balance	\$ 3,985,122	\$ 4,127,033	\$ (141,911)
			Fund Balance			
			Unassigned	3,558,686	3,833,266	
			Comm R&R Roads	361,306	268,317	
			Total Fund Balance	\$ 3,919,992	\$ 4,101,583	\$ (181,591)