



Financial Statement Summary

As of June 30, 2022

Revenues

Year-to-Date (YTD) Revenues of \$1,321,000 are less than prior year-to-date (PYTD) revenues of \$1,755,000 and are 92% 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 (\$50,000) (\$42,000 realized gains and \$92,000 unrealized loss) are less than prior year-to-date earnings of 67,000 and are at -76% 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 June 30, 75% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,171,000 are greater than prior year to date expenses of \$972,000. Year to date spending is 77% 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 75% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$795,000 are greater than prior year. A portion of this expense represents the Project Wide allocation totaling \$168,000 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 \$70,000 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 \$81,000 is less than prior year to date change of \$713,000. 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	0.16%	1.07%	1.17%	0.96%	1.74%	-0.42%
Year-to-date	0.02%	0.33%	0.33%	0.51%	-3.92%	-12.15%
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 Nine Months Ending June 30, 2022 (75% 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	88%	Other Income	19,352	24,769	(5,417)
65,500	65,500	-76%	Investment Income	(49,664)	66,990	(116,654)
1,439,273	1,439,273	92%	Total Revenues:	1,321,478	1,754,979	(433,500)
			EXPENSES:			
317,781	334,888	71%	Management and Other Professional Services	239,391	231,098	8,294
79,048	79,048	75%	Utility Services	59,614	52,135	7,480
913,520	1,010,413	79%	Building, Landscape and Other Maintenance	794,842	625,062	169,780
103,982	103,982	74%	Other Expenses	76,818	63,793	13,025
1,414,331	1,528,331	77%	Total Operating Expenses	1,170,666	972,088	198,578
92,989	92,989	75%	Transfers out of Unrestricted Fund	69,742	69,742	-
92,989	92,989	75%	Total Other Changes	69,742	69,742	-
1,507,320	1,621,320	77%	Total Expenses and Other Changes	1,240,408	1,041,830	198,578
\$ (68,047)	\$ (182,047)		Change in Unreserved Net Position	\$ 81,070	\$ 713,149	\$ (632,078)
			Total Cash Balance	\$ 3,736,220	\$ 3,950,908	\$ (214,687)
			Fund Balance			
			Unassigned	3,300,537	3,599,373	
			Comm R&R Roads	376,804	283,815	
			Total Fund Balance	\$ 3,677,341	\$ 3,883,188	\$ (205,848)