



**Financial Statement Summary  
As of January 31, 2023**

**Revenues**

Year-to-Date (YTD) Revenues of \$1,090,000 are greater than prior year-to-date (PYTD) revenues of \$932,000 and are 71% of the annual budgeted revenues of \$1,535,000.

- The District has collected 67% of the budgeted maintenance assessments totaling \$1,007,000. The assessments are collected from October through March. Total maintenance assessments have increased a net 12%.
- Other income includes lease revenue and sales tax collection allowance.
- Investment earnings of \$67,000 (\$9,000 realized and \$58,000 unrealized gains) are greater than prior year-to-date earnings of \$17,000.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$522,000 are less than prior year to date expenses of \$538,000. Year to date spending is 26% of the budgeted expenses of \$1,997,000.

- Management/Professional Services are greater than prior year but are at anticipated budget levels. Management Fees slightly increased in budget over prior year.
- Utility Services are slightly greater than prior year expenses and at 31% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$383,000 are greater than prior year to date of \$361,000. A portion of this expense represents the Project Wide allocation totaling \$86,000 year-to-date, a 13% increase in budget over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$32,000 year-to-date. Budgeted expenses are slightly higher than prior year.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$536,000 is greater than prior year to date change of 363,000. By year-end, based on the anticipated revenues and expenditures, the District has met the targeted decrease of (\$560,000).

**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>FLTRUST **</b>	<b>LTIP **</b>
<b>Current Month</b>	0.32%	4.57%	4.54%	4.07%	0.42%	-2.77%
<b>Year-to-date</b>	0.28%	3.97%	3.97%	3.42%	0.31%	-17.01%
<b>Prior FY 2022</b>	0.18%	2.54%	2.65%	2.14%	-0.81%	-3.36%

*\*\*Rate listed is one month in arrears*



**Statement of Activity**

**For the Four Months Ending January 31, 2023 (33% of the budget year)**

<b>Original Budget</b>	<b>Amended Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
			<b>REVENUES:</b>			
\$ 1,510,274	\$ 1,510,274	67%	Maintenance and Other Special Assessments	\$ 1,006,849	\$ 901,193	\$ 105,656
24,517	24,517	65%	Other Income	16,010	13,715	2,295
-	-	100%	Investment Income	67,255	17,476	49,779
1,534,791	1,534,791	71%	<b>Total Revenues:</b>	1,090,114	932,384	157,730
			<b>EXPENSES:</b>			
356,206	356,206	31%	Management and Other Professional Services	110,126	97,669	12,457
84,611	84,611	31%	Utility Services	26,326	25,528	798
1,440,677	1,440,677	27%	Building, Landscape and Other Maintenance	383,136	361,261	21,875
115,706	115,706	2%	Other Expenses	2,073	53,433	(51,359)
1,997,200	1,997,200	26%	<b>Total Operating Expenses</b>	521,662	537,891	(16,229)
97,085	97,085	33%	Transfers out of Unrestricted Fund	32,365	30,997	1,368
97,085	97,085	33%	<b>Total Other Changes</b>	32,365	30,997	1,368
2,094,285	2,094,285	26%	<b>Total Expenses and Other Changes</b>	554,027	568,888	(14,861)
\$ (559,494)	\$ (559,494)		<b>Change in Unreserved Net Position</b>	\$ 536,087	\$ 363,496	\$ 172,591
			<b>Total Cash Balance</b>	\$ 3,908,024	\$ 3,940,268	\$ (32,244)
			<b>Fund Balance</b>			
			Unassigned	3,478,048	3,582,963	
			Comm R&R Roads	432,416	338,059	
			<b>Total Fund Balance</b>	\$ 3,910,464	\$ 3,921,022	\$ (10,558)