



**Financial Statement Summary
As of November 30, 2023**

Revenues

Year-to-Date (YTD) Revenues of \$23,000 are less than prior year-to-date (PYTD) revenues of \$547,000 and are 2% of the annual budgeted revenues of \$941,000.

- The District has collected 0% of the budgeted maintenance assessments totaling \$626,000. This is the first year the Brownwood CDD would be receiving maintenance dollars through the Uniform Collection Method. Sumter County now collects the annual maintenance assessments through the tax bills and remits them to the District, net a 2% collection fee. The majority of assessments are collected from November through March. Maintenance assessment decreased in budget 59% over prior year.
- Other income includes lease revenue, Insurance Reimbursement, and sales tax collection allowance.
- Investment earnings of \$8,700 are less than prior year-to-date earnings of \$30,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$118,000 are less than prior year to date expenses of \$261,000. Year to date spending is 15% of the budgeted expenses of \$792,000.

- Management/Professional Services are at budget levels and are less than prior year levels. Management Fees decreased in budget over prior year.
- Utility Services decreased in budget over prior year and at 41% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$74,000 are less than prior year of \$182,000. The expense represents the Project Wide allocation totaling \$48,000 year-to-date, an increase in budget of 11% over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$15,000 year-to-date. Budgeted expenses slightly decreased over prior year.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of (\$110,000) is less than prior year to date change of \$270,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budget of (\$446,000).

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 Annualized Return*	4.88%	5.53%	5.56%	5.03%	4.93%	3.96%
One Month Rate of Return**	0.41%	0.46%	0.46%	0.42%	0.41%	-2.46%
Prior FY 2023	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

*Current Month Annualized Return is the annual return expected based on the past months return.

**One month rate of return is the actual rate of return over the prior month.

***Rate listed is one month in arrears.



Statement of Activity

For the Two Months Ending November 30, 2023 (17% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 626,279	\$ 626,279	0%	Maintenance and Other Special Assessments	\$ -	\$ 503,425	\$ (503,425)
130,817	130,817	11%	Other Income	14,537	13,793	744
<u>184,000</u>	<u>184,000</u>	<u>5%</u>	Investment Income	<u>8,706</u>	<u>30,266</u>	<u>(21,560)</u>
941,096	941,096	2%	Total Revenues:	23,243	547,483	(524,240)
			EXPENSES:			
105,806	105,901	15%	Management and Other Professional Services	16,223	61,533	(45,310)
26,106	26,106	41%	Utility Services	10,762	15,054	(4,292)
560,564	560,564	13%	Building, Landscape and Other Maintenance	73,546	182,462	(108,915)
<u>99,949</u>	<u>99,854</u>	<u>17%</u>	Other Expenses	<u>17,112</u>	<u>1,798</u>	<u>15,314</u>
792,425	792,425	15%	Total Operating Expenses	117,643	260,847	(143,203)
388,111	503,111	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>91,260</u>	<u>91,260</u>	<u>17%</u>	Transfers out of Unrestricted	<u>15,210</u>	<u>16,185</u>	<u>(975)</u>
479,371	594,371	3%	Total Other Changes	15,210	16,185	(975)
<u>1,271,796</u>	<u>1,386,796</u>	<u>10%</u>	Total Expenses and Other Changes	<u>132,853</u>	<u>277,032</u>	<u>(144,178)</u>
<u>\$ (330,700)</u>	<u>\$ (445,700)</u>		Change in Unreserved Net Position	<u>\$ (109,610)</u>	<u>\$ 270,452</u>	<u>\$ (380,062)</u>
			Total Cash Balance	<u>\$ 2,991,830</u>	<u>\$ 3,400,226</u>	<u>\$ (408,397)</u>
			Fund Balance			
			Unassigned	2,544,078	3,212,412	
			Comm R&R Roads	<u>512,346</u>	<u>416,236</u>	
			Total Fund Balance	<u>\$ 3,056,424</u>	<u>\$ 3,628,648</u>	<u>\$ (572,224)</u>