

Financial Statement Summary As of April 30, 2022

Revenues

Year-to-Date (YTD) Revenues of 3,562,000 are less than prior year-to-date (PYTD) revenues of \$3,592,000 and are at 99% of budgeted revenues of \$3,614,000.

- The District has collected 99% of the budgeted maintenance assessments in the amount of \$3,579,000. Sumter County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March.
- Investment earnings of (\$18,000) (\$34,000 realized gains and \$52,000 unrealized loss) are less than the prior year to date of \$11,000 and are at -117% of the annual budget of \$15,000.

The District has received 99% of the anticipated revenues through the county tax collections 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 \$1,841,000 are greater than prior year-to-date expenses of \$1,672,000. Year to date spending is at 57% of the budgeted expenses of \$3,234,000.

- Management and Other Professional services include Management fees, Deed Compliance fees,
 Technology Service fees and Tax Collector fees. There was no increase in management fees over prior year.
- Utility Services include Electricity and Irrigation Water expenses. Year to date spending is less than prior year and at 37% of the budgeted expenditures.
- Building, Landscape and Other Maintenance Expenses totaling \$1,423,000 are greater than prior year to date and 57% of budget levels. A large portion of the expense incurred is the Project Wide allocation totaling \$979,000, a slight budgeted decrease over prior year.
- Other Expenses includes the annual insurance premium for property and liability.

Change in Unreserved Net Position

Year-to-Date Change in Unreserved Net Position of \$1,487,000 is less than prior year to date change of \$1,687,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted reduction in Unreserved Net Position of (\$20,000).

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 mor	nth in arrears					



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

Original Budget	Budget % used			YTD Actual		PYTD Actual		Variance	
		REVENUES:							
3,597,936	99%	Maintenance and Other Special Assessments	\$	3,579,197	\$	3,580,810	\$	(1,613	
500	11%	Other Income		57		374		(317	
15,100	- <u>117</u> %	Investment Income		(17,739)		11,084		(28,823	
3,613,536 99%	Total Revenues:		3,561,516		3,592,268		(30,752		
		EXPENSES:							
17,251	40%	Personnel Services		6,966		6,265		701	
583,081	61%	Management and Other Professional Services		357,543		229,442		128,101	
127,911	37%	Utility Services		47,114		50,909		(3,795	
2,494,958	57%	Building, Landscape and Other Maintenance		1,423,011		1,378,669		44,341	
10,725	56%	Other Expenses		6,052		6,415		(363	
3,233,926	57%	Total Operating Expenses	_	1,840,686		1,671,700		168,986	
400,000	58%	Transfers out of Unrestricted Fund		233,335		233,335		-	
400,000	58%	Total Other Changes		233,335		233,335		-	
3,633,926	57%	Total Expenses and Other Changes		2,074,021		1,905,035		168,986	
\$ (20,390)	Change in Unreserved Net Position	\$	1,487,495	\$	1,687,233	\$	(199,738		
		Total Cash, Net of Bond Funds	\$	4,304,326	\$	3,449,802	\$	854,524	
	Fund Balance								
		Unassigned		5,457,900		4,956,797			
		Committed R and R General		-		-			
		Total Fund Balance	\$	5,457,900	\$	4,956,797	\$	501,103	