



**Financial Statement Summary
As of April 30, 2024**

Revenues

Year-to-Date (YTD) Revenues of \$826,000 are less than prior year-to-date (PYTD) revenues of \$1,661,000 and are 88% of the annual budgeted revenues of \$941,000.

- The District has collected 100% of the budgeted maintenance assessments totaling \$626,000. This is the first year the Brownwood CDD received the 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 the budget from the prior year.
- Other income includes Lease Revenue, Insurance Reimbursement, and Sales Tax Collection Allowance.
- Investment earnings of \$166,000 (\$108,000 realized gains and \$57,000 unrealized gains) are greater than prior year-to-date earnings of \$131,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$446,000 are less than prior year to date expenses of \$1,065,000. Year to date spending is 56% of the budgeted expenses of \$792,000.

- Management/Professional Services are at 68% of budget year to date and are less than prior year levels. Management Fees decreased in budget from prior year.
- Utility Services decreased in budget from prior year and are at 129% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$281,000 are less than the prior year of \$760,000. The expense includes the Project Wide allocation totaling \$167,000 year-to-date. Project Wide allocations have increased in budget 10% from prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$53,000 year-to-date. Budgeted expenses slightly decreased from the prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of (\$53,000) is less than prior year to date change of \$540,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budget reduction of Unreserved Net Position 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%	5.39%	5.43%	5.06%	4.59%	15.89%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.38%	2.38%
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 Seven Months Ending April 30, 2024 (58% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 626,279	\$ 626,279	100%	Maintenance and Other Special Assessments	\$ 626,279	\$ 1,510,274	\$ (883,995)
130,817	130,817	26%	Other Income	33,661	19,990	13,671
<u>184,000</u>	<u>184,000</u>	<u>90%</u>	Investment Income	<u>165,580</u>	<u>130,959</u>	<u>34,620</u>
941,096	941,096	88%	Total Revenues:	825,520	1,661,223	(835,704)
			EXPENSES:			
105,806	109,623	68%	Management and Other Professional Services	74,162	204,310	(130,148)
26,106	26,106	129%	Utility Services	33,750	50,616	(16,865)
560,564	563,947	50%	Building, Landscape and Other Maintenance	281,308	760,004	(478,696)
<u>99,949</u>	<u>92,749</u>	<u>61%</u>	Other Expenses	<u>57,018</u>	<u>49,780</u>	<u>7,238</u>
792,425	792,425	56%	Total Operating Expenses	446,239	1,064,709	(618,471)
388,111	503,111	75%	Capital Outlay - Infrastructure and FFE	379,457	-	379,457
<u>91,260</u>	<u>91,260</u>	<u>58%</u>	Transfers out of Unrestricted	<u>53,235</u>	<u>56,635</u>	<u>(3,400)</u>
479,371	594,371	73%	Total Other Changes	432,692	56,635	376,057
<u>1,271,796</u>	<u>1,386,796</u>	63%	Total Expenses and Other Changes	<u>878,931</u>	<u>1,121,344</u>	<u>(242,414)</u>
<u>\$ (330,700)</u>	<u>\$ (445,700)</u>		Change in Unreserved Net Position	<u>\$ (53,411)</u>	<u>\$ 539,879</u>	<u>\$ (593,290)</u>
			Total Cash Balance	<u>\$ 3,175,974</u>	<u>\$ 4,028,345</u>	<u>\$ (852,371)</u>
			Fund Balance			
			Unassigned	2,604,516	3,481,839	
			Comm R&R Roads	<u>550,371</u>	<u>456,686</u>	
			Total Fund Balance	<u>\$ 3,154,887</u>	<u>\$ 3,938,525</u>	<u>\$ (783,638)</u>