



Financial Statement Summary As of June 30, 2024

Revenues

Year-to-Date (YTD) Revenues of \$850,000 are less than prior year-to-date (PYTD) revenues of \$1,689,000 and are 90% 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 \$187,000 (\$128,000 realized gains and \$59,000 unrealized gains) are greater than prior year-to-date earnings of \$156,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$536,000 are less than the prior year to date expenses of \$1,318,000. Year to date spending is 68% of the budgeted expenses of \$792,000.

- Management/Professional Services are at 74% of the 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 the prior year and are at 179% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$332,000 are less than the prior year of \$903,000. The expense includes the Project Wide allocation totaling \$214,000 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 \$68,000 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 (\$192,000) is less than prior year to date change of \$298,000. 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%	5.38%	5.41%	5.05%	4.67%	14.89%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.39%	3.40%
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 Nine Months Ending June 30, 2024 (75% 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	28%	Other Income	36,591	22,434	14,157
184,000	184,000	102%	Investment Income	186,918	155,844	31,074
941,096	941,096	90%	Total Revenues:	849,788	1,688,552	(838,764)
			EXPENSES:			
105,806	118,603	74%	Management and Other Professional Services	88,085	275,895	(187,809)
26,106	26,106	179%	Utility Services	46,638	72,409	(25,771)
560,564	554,967	60%	Building, Landscape and Other Maintenance	331,888	903,104	(571,216)
99,949	92,749	75%	Other Expenses	69,348	66,169	3,179
792,425	792,425	68%	Total Operating Expenses	535,959	1,317,577	(781,617)
388,111	503,111	87%	Capital Outlay - Infrastructure and FFE	437,532	-	437,532
91,260	91,260	75%	Transfers out of Unrestricted	68,445	72,815	(4,370)
479,371	594,371	85%	Total Other Changes	505,977	72,815	433,162
1,271,796	1,386,796	75%	Total Expenses and Other Changes	1,041,936	1,390,392	(348,456)
<u>\$ (330,700)</u>	<u>\$ (445,700)</u>		Change in Unreserved Net Position	<u>\$ (192,148)</u>	<u>\$ 298,160</u>	<u>\$ (490,308)</u>
			Total Cash Balance	<u>\$ 3,014,391</u>	<u>\$ 3,736,770</u>	<u>\$ (722,379)</u>
			Fund Balance			
			Unassigned	2,465,779	3,240,120	
			Comm R&R Roads	565,581	472,866	
			Total Fund Balance	<u>\$ 3,031,360</u>	<u>\$ 3,712,986</u>	<u>\$ (681,626)</u>