



**Financial Statement Summary
As of March 31, 2024**

Revenues

Year-to-Date (YTD) Revenues of \$800,000 are less than prior year-to-date (PYTD) revenues of \$1,634,000 and are 85% 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 over the prior year.
- Other income includes lease revenue, Insurance Reimbursement, and sales tax collection allowance.
- Investment earnings of \$142,000 (\$98,000 realized gains and \$44,000 unrealized gains) are greater than prior year-to-date earnings of \$105,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$351,000 are less than prior year to date expenses of \$823,000. Year to date spending is 44% 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 108% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$209,000 are less than prior year of \$571,000. The expense represents the Project Wide allocation totaling \$143,000 year-to-date, an increase in budget of 10% over prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$46,000 year-to-date. Budgeted expenses slightly decreased over prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$96,000 is less than prior year to date change of \$762,000. 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%	5.41%	5.44%	5.04%	4.51%	15.32%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.38%	2.64%
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 Six Months Ending March 31, 2024 (50% 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	24%	Other Income	31,406	18,189	13,218
184,000	184,000	78%	Investment Income	142,710	105,100	37,610
941,096	941,096	85%	Total Revenues:	800,396	1,633,562	(833,167)
			EXPENSES:			
105,806	109,623	58%	Management and Other Professional Services	63,385	168,213	(104,829)
26,106	26,106	108%	Utility Services	28,313	46,049	(17,735)
560,564	563,947	37%	Building, Landscape and Other Maintenance	209,031	571,125	(362,094)
99,949	92,749	54%	Other Expenses	50,476	37,711	12,765
792,425	792,425	44%	Total Operating Expenses	351,206	823,098	(471,893)
388,111	503,111	61%	Capital Outlay - Infrastructure and FFE	307,617	-	307,617
91,260	91,260	50%	Transfers out of Unrestricted	45,630	48,545	(2,915)
479,371	594,371	59%	Total Other Changes	353,247	48,545	304,702
1,271,796	1,386,796	51%	Total Expenses and Other Changes	704,452	871,643	(167,191)
<u>\$ (330,700)</u>	<u>\$ (445,700)</u>		Change in Unreserved Net Position	<u>\$ 95,943</u>	<u>\$ 761,919</u>	<u>\$ (665,976)</u>
			Total Cash Balance	<u>\$ 3,330,445</u>	<u>\$ 4,099,611</u>	<u>\$ (769,166)</u>
			Fund Balance			
			Unassigned	2,753,871	3,703,879	
			Comm R&R Roads	542,766	448,596	
			Total Fund Balance	<u>\$ 3,296,637</u>	<u>\$ 4,152,475</u>	<u>\$ (855,839)</u>