



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

Revenues

Year-to-Date (YTD) Revenues of \$927,000 are less than prior year-to-date (PYTD) revenues of \$1,719,000 and are 99% 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 \$210,000 (\$137,000 realized gains and \$73,000 unrealized gains) are greater than prior year-to-date earnings of \$185,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$656,000 are less than the prior year to date expenses of \$1,434,000. Year to date spending is 83% of the budgeted expenses of \$792,000.

- Management/Professional Services are at 88% 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 215% of budget year to date. Irrigation water is at 429% of budget year to date and is 8% higher than Prior Year. The average rainfall as of July, in the NSCUDD service area is 5.45 inches for the calendar year.
- Building, Landscape and Other Maintenance expenses totaling \$418,000 are less than the prior year of \$970,000. The expense includes the Project Wide allocation totaling \$238,000 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 \$76,000 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 (\$243,000) is less than prior year to date change of \$204,000. 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%	5.39%	5.06%	4.59%	13.05%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.38%	1.54%
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 Ten Months Ending July 31, 2024 (83% 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	70%	Other Income	91,054	23,960	67,093
<u>184,000</u>	<u>184,000</u>	<u>114%</u>	Investment Income	<u>209,826</u>	<u>184,705</u>	<u>25,121</u>
941,096	941,096	99%	Total Revenues:	927,159	1,718,939	(791,780)
			EXPENSES:			
105,806	120,603	88%	Management and Other Professional Services	105,836	303,540	(197,704)
26,106	26,106	215%	Utility Services	56,244	81,618	(25,374)
560,564	547,967	76%	Building, Landscape and Other Maintenance	418,121	970,063	(551,942)
<u>99,949</u>	<u>97,749</u>	<u>78%</u>	Other Expenses	<u>76,014</u>	<u>78,713</u>	<u>(2,700)</u>
792,425	792,425	83%	Total Operating Expenses	656,215	1,433,934	(777,720)
388,111	503,111	87%	Capital Outlay - Infrastructure and FFE	437,943	-	437,943
<u>91,260</u>	<u>91,260</u>	<u>83%</u>	Transfers out of Unrestricted	<u>76,050</u>	<u>80,905</u>	<u>(4,855)</u>
479,371	594,371	86%	Total Other Changes	513,993	80,905	433,088
<u>1,271,796</u>	<u>1,386,796</u>	84%	Total Expenses and Other Changes	<u>1,170,208</u>	<u>1,514,839</u>	<u>(344,631)</u>
<u>\$ (330,700)</u>	<u>\$ (445,700)</u>		Change in Unreserved Net Position	<u>\$ (243,049)</u>	<u>\$ 204,100</u>	<u>\$ (447,149)</u>
			Total Cash Balance	<u>\$ 2,983,882</u>	<u>\$ 3,653,002</u>	<u>\$ (669,119)</u>
			Fund Balance			
			Unassigned	2,414,878	3,146,060	
			Comm R&R Roads	<u>573,186</u>	<u>480,956</u>	
			Total Fund Balance	<u>\$ 2,988,064</u>	<u>\$ 3,627,016</u>	<u>\$ (638,952)</u>