



**Preliminary Financial Statement Summary
As of September 30, 2024**

Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.

Revenues

Year-to-Date (YTD) Revenues of \$997,000 are less than prior year-to-date (PYTD) revenues of \$1,729,000 and are 106% 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 \$276,000 (\$155,000 realized gains and \$121,000 unrealized gains) are greater than prior year-to-date earnings of \$192,000.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$808,000 are less than the prior year to date expenses of \$1,916,000. Year to date spending is 102% of the budgeted expenses of \$792,000.

- Management/Professional Services are at 95% 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 253% of budget year to date. Irrigation water is at 518% of budget year to date and is 7% higher than Prior Year. The average rainfall as of September, in the NSCUDD service area is 6.08 inches for the calendar year.
- Building, Landscape and Other Maintenance expenses totaling \$519,000 are less than the prior year of \$1,350,000. The expense includes the Project Wide allocation totaling \$285,000 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 \$91,000 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 (\$351,000) is less than prior year to date change of (\$284,000). 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*	4.68%	5.24%	5.24%	4.91%	4.19%	17.89%
One Month Rate of Return**	0.39%	0.44%	0.44%	0.41%	0.35%	1.97%
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 Twelve Months Ending September 30, 2024 (100% 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	72%	Other Income	93,827	27,327	66,500
<u>184,000</u>	<u>184,000</u>	<u>150%</u>	Investment Income	<u>276,608</u>	<u>191,674</u>	<u>84,935</u>
941,096	941,096	106%	Total Revenues:	996,714	1,729,274	(732,560)
			EXPENSES:			
105,806	129,603	95%	Management and Other Professional Services	122,827	363,459	(240,632)
26,106	27,106	253%	Utility Services	68,529	97,240	(28,711)
560,564	535,217	97%	Building, Landscape and Other Maintenance	518,514	1,349,566	(831,052)
<u>99,949</u>	<u>100,499</u>	<u>97%</u>	Other Expenses	<u>97,813</u>	<u>105,957</u>	<u>(8,144)</u>
792,425	792,425	102%	Total Operating Expenses	807,682	1,916,222	(1,108,540)
388,111	503,111	89%	Capital Outlay - Infrastructure and FFE	448,677	-	448,677
<u>91,260</u>	<u>91,260</u>	<u>100%</u>	Transfers out of Unrestricted	<u>91,260</u>	<u>97,085</u>	<u>91,260</u>
479,371	594,371	91%	Total Other Changes	539,937	97,085	539,937
<u>1,271,796</u>	<u>1,386,796</u>	<u>97%</u>	Total Expenses and Other Changes	<u>1,347,620</u>	<u>2,013,307</u>	<u>(568,602)</u>
<u>\$ (330,700)</u>	<u>\$ (445,700)</u>		Change in Unreserved Net Position	<u>\$ (350,906)</u>	<u>\$ (284,033)</u>	<u>\$ (66,873)</u>
			Total Cash Balance	<u>\$ 2,913,512</u>	<u>\$ 3,244,745</u>	<u>\$ (331,232)</u>
			Fund Balance			
			Unassigned	2,307,022	2,657,927	
			Comm R&R Roads	<u>588,396</u>	<u>497,136</u>	
			Total Fund Balance	<u>\$ 2,895,418</u>	<u>\$ 3,155,063</u>	<u>\$ (259,646)</u>