

Financial Statement Summary

As of November 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 \$10,000 are less than prior year-to-date (PYTD) revenues of \$23,000 and are 1% of the annual budgeted revenues of \$1,084,000.

- The District has collected 0% of the budgeted maintenance assessments totaling \$654,000. Brownwood CDD received the maintenance dollars through the Uniform Collection Method. Sumter County 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 slightly increased in the budget from the prior year.
- Other income includes Lease Revenue, and Sales Tax Collection Allowance.
- Investment earnings of (\$5,000) (\$17,000 realized gains and (\$22,000) unrealized loss) are less than prior year-to-date earnings of \$9,000. FLGIT and LTIP interest earnings are booked one month in arrears. November earnings will post in the month of December and are expected to have positive earnings.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$117,000 are slightly less than the prior year to date expenses of \$118,000. Year to date spending is 10% of the budgeted expenses of \$1,130,000.

- Management/Professional Services are at 9% of the budget year to date and are slightly higher than prior year levels. Management Fees stayed the same in budget from prior year.
- Utility Services increased in budget from the prior year and are at 10% of budget year to date.
- Building, Landscape and Other Maintenance expenses totaling \$71,000 are slightly lesser than the prior year of \$74,000. The expense includes the Project Wide allocation totaling \$51,000 year-to-date. Project Wide allocations have increased in budget 8% from prior year.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to Committed Renewal and Replacement Fund total \$15,000 year-to-date. Budgeted expenses increased from the prior year.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of (\$122,000) is less than prior year to date change of (\$110,000). By year-end, based on the anticipated revenues and expenditures, the District will meet the budget reduction of Unreserved Net Position of (\$657,000).

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* | 4.19% | 4.83% | 4.82% | 4.71% | 4.26% | 24.41% |
| One Month Rate of Return | 0.35% | 0.40% | 0.40% | 0.39% | 0.35% | -1.93% |
| Prior FY 2024 | 4.86% | 5.41% | 5.44% | 5.02% | 4.58% | 13.01% |

*Current Month Annualized Return is the annual return expected based on the past 12 months return.

**Rate listed is one month in arrears.



Statement of Activity
For the Two Months Ending November 30, 2024 (17% of the budget year)

| Original Budget | Amended Budget | Budget % used | | YTD Actual | PYTD Actual | Variance |
|---------------------|---------------------|---------------|--|---------------------|---------------------|---------------------|
| | | | REVENUES: | | | |
| \$ 654,446 | \$ 654,446 | 0% | Maintenance and Other Special Assessments | \$ - | \$ - | \$ - |
| 144,521 | 144,521 | 10% | Other Income | 14,906 | 14,537 | 369 |
| 285,000 | 285,000 | -2% | Investment Income | (4,629) | 8,706 | (13,335) |
| 1,083,967 | 1,083,967 | 1% | Total Revenues: | 10,277 | 23,243 | (12,966) |
| | | | EXPENSES: | | | |
| 229,716 | 229,716 | 9% | Management and Other Professional Services | 20,796 | 16,223 | 4,573 |
| 104,718 | 104,718 | 10% | Utility Services | 10,723 | 10,762 | (40) |
| 695,975 | 693,975 | 10% | Building, Landscape and Other Maintenance | 71,278 | 73,546 | (2,268) |
| 99,200 | 101,200 | 14% | Other Expenses | 13,947 | 17,112 | (3,164) |
| 1,129,609 | 1,129,609 | 10% | Total Operating Expenses | 116,744 | 117,643 | (899) |
| 520,000 | 520,000 | 0% | Capital Outlay - Infrastructure and FFE | - | - | - |
| 91,260 | 91,260 | 17% | Transfers out of Unrestricted | 15,210 | 15,210 | - |
| 611,260 | 611,260 | 2% | Total Other Changes | 15,210 | 15,210 | - |
| 1,740,869 | 1,740,869 | 8% | Total Expenses and Other Changes | 131,954 | 132,853 | (899) |
| <u>\$ (656,902)</u> | <u>\$ (656,902)</u> | | Change in Unreserved Net Position | <u>\$ (121,677)</u> | <u>\$ (109,610)</u> | <u>\$ (12,067)</u> |
| | | | Total Cash Balance | <u>\$ 2,743,343</u> | <u>\$ 2,991,830</u> | <u>\$ (248,486)</u> |
| | | | Fund Balance | | | |
| | | | Unassigned | 2,195,405 | 2,548,317 | |
| | | | Comm R&R Roads | 603,606 | 512,346 | |
| | | | Total Fund Balance | <u>\$ 2,799,011</u> | <u>\$ 3,060,663</u> | <u>\$ (261,652)</u> |