



## **Financial Statement Summary**

### **As of June 30, 2025**

#### **Revenues**

Year-to-Date (YTD) Revenues of \$870,000 are greater than prior year-to-date (PYTD) revenues of \$850,000 and are 80% of the annual budgeted revenues of \$1,084,000.

- The District has collected 100% 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, Sales Tax Collection Allowance, and reimbursement from the City of Wildwood for property maintained by the District. City of Wildwood reimbursements total \$96,000 for the period of October 2024 to March 2025. A third quarter billing is pending. Rent and Lease Revenue of \$26,000 is ahead of budget but expected to be at budget levels for the year due to the square lease being paid in full in October 2024.
- Investment earnings of \$120,000 (\$83,000 realized gains and \$37,000 unrealized gains) are less than prior year-to-date earnings of \$187,000. Lower earnings are attributable to the uncertainty of imposed tariffs from the Federal Government resulting in market volatility and the Federal Fund rate decreases in the past year

#### **Expenses and Other Changes**

Year-to-Date Expenses of \$759,000 are greater than the prior year-to-date expenses of \$536,000. Year-to-date spending is 67% of the budgeted expenses of \$1,130,000.

- Management/Professional Services are at 58% of the budget year-to-date and are higher than the prior year's levels. The increase in expenditures is due to an increase in Systems Management Support/ Network Infrastructure Connectivity. Budgeted Management Fees remain the same as prior year.
- Budgeted Utility Services increased \$79,000 from the prior year and is at 56% of budget year-to-date an increase of \$12,000 from the prior year. The increase is due to additional electrical expenses for downtown and parking lot light lighting in addition to the SECO pole rental rate increases.
- Building, Landscape and Other Maintenance expenses totaling \$479,000 are higher than the prior year of \$332,000. Expenditures include replacement of landscape lighting in the amount of \$15,000 and annual Christmas decoration expense of \$53,000. The expense includes the Project Wide allocation totaling \$232,000 year-to-date. Project Wide allocations have increased in budget 8% from the prior year.
- Other expenses include the annual premium for property and liability insurance, legal advertising and storage rental. Expenses are higher than prior year partly due to an increase of insurance cost by \$5,000 and the purchase of light pole lanterns budgeted in the current fiscal year, total actual cost of \$15,000.
- Budgeted Capital Expenditures for Entry-way features have been re-budgeted in fiscal year 2025-26, an estimated project cost of \$500,000 therefore actual expenditures are at 9% of budget for the year.
- Transfers to Committed Renewal and Replacement Fund total \$68,000 year-to-date.

#### **Change in Unreserved Net Position**

The year-to-Date decrease in Unreserved Net Position of (\$8,000) is greater than prior year-to-date change of (\$192,000). By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted change in Unreserved Net Position of (\$694,000).

### **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
<b>Current Month Annualized Return*</b>	3.88%	4.36%	4.37%	4.62%	4.16%	12.17%
<b>One Month Rate of Return</b>	0.32%	0.36%	0.36%	0.39%	0.35%	3.41%
<b>Prior FY 2024</b>	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%
*Current Month Annualized Return is an annualized return based on the past 30 day performance All investment earnings are now recognized within the current month.						



**Statement of Activity**  
**For the Nine Months Ending June 30, 2025 (75% of the budget year)**

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 654,446	\$ 654,446	100%	Maintenance and Other Special Assessments	\$ 654,446	\$ 626,279	\$ 28,166
144,521	144,521	66%	Other Income	96,021	36,591	59,430
285,000	285,000	42%	Investment Income	119,703	186,918	(67,215)
1,083,967	1,083,967	80%	<b>Total Revenues:</b>	870,170	849,788	20,382
			<b>EXPENSES:</b>			
229,716	247,076	58%	Management and Other Professional Services	144,470	88,085	56,385
104,718	103,518	56%	Utility Services	58,327	46,638	11,689
695,975	677,815	71%	Building, Landscape and Other Maintenance	478,545	331,888	146,657
99,200	101,200	77%	Other Expenses	77,795	69,348	8,447
1,129,609	1,129,609	67%	<b>Total Operating Expenses</b>	759,137	535,959	223,178
520,000	557,514	9%	Capital Outlay - Infrastructure and FFE	50,186	437,532	(387,346)
91,260	91,260	75%	Transfers out of Unrestricted	68,445	68,445	-
611,260	648,774	18%	<b>Total Other Changes</b>	118,631	505,977	(387,346)
1,740,869	1,778,383	49%	<b>Total Expenses and Other Changes</b>	877,768	1,041,936	(164,168)
<u>\$ (656,902)</u>	<u>\$ (694,416)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ (7,598)</u>	<u>\$ (192,148)</u>	<u>\$ 184,549</u>
			<b>Total Cash Balance</b>	<u>\$ 2,975,339</u>	<u>\$ 3,014,391</u>	<u>\$ (39,051)</u>
			<b>Fund Balance</b>			
			Unassigned	2,309,483	2,465,779	
			Comm R&R Roads	656,841	565,581	
			<b>Total Fund Balance</b>	<u>\$ 2,966,324</u>	<u>\$ 3,031,360</u>	<u>\$ (65,036)</u>