

HAMMOCK LAKE BANYAN
SPECIAL TAXING DISTRICT

BALANCE SHEET
July 31, 2024

	<u>General Fund</u>
<u>ASSETS:</u>	
Cash	\$14,666
Due from City of Coral Gables	\$189,942
TOTAL ASSETS	<u><u>\$204,607</u></u>
<u>LIABILITIES:</u>	
Accounts Payable	\$95
<u>FUND BALANCE:</u>	
Unassigned	\$204,512
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$204,607</u></u>

HAMMOCK LAKE BANYAN**SPECIAL TAXING DISTRICT****General Fund**

Statement of Revenues & Expenditures and Changes in Fund Balance

For the Period Ending March 31, 2024

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 07/31/24	ACTUAL THRU 07/31/24	VARIANCE
<u>Revenues</u>				
Special Assessments (Net)	\$53,065	\$53,065	\$135,824	\$82,760
Misc. Income	\$0	\$0	\$0	\$0
Total Revenue	\$53,065	\$53,065	\$135,824	\$82,760
<u>Expenditures</u>				
<u>Administrative</u>				
Assessment Roll	\$0	\$0	\$750	(\$750)
Overhead/District Management	\$1,404	\$1,170	\$1,170	(\$0)
City Staff Support	\$1,595	\$1,330	\$0	\$1,330
Legal Advertising	\$1,000	\$833	\$0	\$833
Contingency	\$250	\$208	\$387	(\$179)
<u>Field</u>				
Security	\$160,000	\$133,333	\$121,183	\$12,151
Facility Charge	\$0	\$0	\$0	\$0
Printing & Mailing	\$300	\$250	\$22	\$228
Landscape Maintenance	\$0	\$0	\$0	\$0
Reserve	\$250	\$208	\$0	\$208
Total Expenditures	\$164,799	\$137,333	\$123,512	\$13,820
Excess (deficiency) of revenues over (under) expenditures	(\$111,735)	(\$84,268)	\$12,312	\$68,939
Fund Balance - Beginning	\$111,735		\$192,200	
Fund Balance - Ending ⁽¹⁾	\$0		\$204,512	

⁽¹⁾ Reserves exceed 90,000 and excess and labor costs will be absorbed to reduce fee and counter increases to gate residents.
Historic budget included supervisory rates which was not required.