

The Villages®

Community Development Districts

District 13

Year-to-Date (YTD) Revenues of \$0 are less than prior year-to-date (PYTD) revenues of \$16,000 and are at 0% of budgeted revenues of \$1,536,000.

- The District has not collected any of the maintenance assessments to date. The District will bill the residents directly in the current year. Maintenance assessments will be collected by Sumter County on the tax bill in all future years.
- Investment earnings of \$0 are less than prior year to date earnings of \$3

While the District will receive most revenues through the county tax collections during the months of November through March while the expenses will be incurred ratably over the 12-months. *As of October 31, 8% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$88,000 are greater than prior year-to-date expenses of \$16,000. Year to date spending is 8% of budgeted expenses of \$1,144,000.

- Management and Other Professional services include Management fees, legal services and other professional fees. Management fees decreased a budgeted 3% over prior year.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$1,000.
- Building, Landscape and Other Maintenance Expenses total \$71,000 and are less than prior year to date and 8% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$68,000.
- Other Expenses include the annual insurance premium for property and liability.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of (\$88,000) is less than prior year to date change of \$16. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$392,000.

Investment Earnings:

The following table outlines the current month and year to date earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT	LTIP
Current Month	0.00%	0.23%	0.20%	0.46%	0.00%	-1.86%
Year-to-date	0.00%	0.23%	0.20%	0.46%	3.44%	4.45%
Prior FY 2020	0.00%	0.26%	0.29%	0.52%	4.22%	6.43%

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Statement of Activity						
For the Twelve Months Ending October 31, 2020 (8% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,536,000	\$ 1,536,000	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
-	-	0%	Other Income	-	16,415	(16,415)
-	-	0%	Investment Income	-	3	(3)
<u>1,536,000</u>	<u>1,536,000</u>	0%	Total Revenues:	-	16,418	(16,418)
			EXPENSES:			
-	-	0%	Personnel Services	20	-	20
170,952	170,952	6%	Management and Other Professional Services	10,442	10,915	(473)
35,109	35,109	3%	Utility Services	1,204	-	1,204
926,926	927,321	8%	Building, Landscape and Other Maintenance	70,826	-	70,826
<u>10,570</u>	<u>10,175</u>	54%	Other Expenses	5,500	5,500	-
<u>1,143,557</u>	<u>1,143,557</u>	8%	Total Operating Expenses	87,992	16,415	71,577
<u>1,143,557</u>	<u>1,143,557</u>	8%	Total Expenses and Other Changes	87,992	16,415	71,577
<u>\$ 392,443</u>	<u>\$ 392,443</u>		Change in Unreserved Net Position	<u>\$ (87,992)</u>	<u>\$ 3</u>	<u>\$ (87,995)</u>
			Total Cash, Net of Bond Funds	<u>\$ 74</u>	<u>\$ 16</u>	<u>\$ 58</u>
			Fund Balance			
			Unassigned	(89,592)	16	
			Total Fund Balance	<u>\$ (89,592)</u>	<u>\$ 16</u>	<u>\$ (89,608)</u>