

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As of February 28, 2021**

**Revenues**

Year-to-Date (YTD) Revenues of \$1,537,000 are greater than prior year-to-date (PYTD) revenues of \$46,000 and are at 100% of budgeted revenues of \$1,536,000.

- The District has collected 100% of the budgeted maintenance assessments in the amount of \$1,536,000. The District billed 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 \$265 realized gains are greater than prior year to date earnings of \$3.

The District has received 100% of the anticipated revenues through assessment collections while the expenses will be incurred ratably over the 12-months. *As of February 28, 42% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$532,000 are greater than prior year-to-date expenses of \$21,000. Year to date spending is at 44% of the amended budgeted expenses of \$1,208,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, legal services and Technology Service fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$8,000.
- Building, Landscape and Other Maintenance Expenses total \$391,000 and are at 42% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$342,000.
- 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 \$1,005,000 is greater than prior year to date change of \$25,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budgeted increase in Unreserved Net Position of \$328,000.

**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 **
<b>Current Month</b>	0.00%	0.12%	0.10%	0.38%	1.34%	-0.30%
<b>Year-to-date</b>	0.00%	0.18%	0.13%	0.41%	0.90%	-0.30%
<b>Prior FY 2020</b>	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%

\*\* Rate listed is one month in arrears

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Statement of Activity						
For the Five Months Ending February 28, 2021 (42% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 1,536,000	\$ 1,536,000	100%	Maintenance and Other Special Assessments	\$ 1,536,291	\$ -	\$ 1,536,291
-	-	100%	Other Income	\$ 29	\$ 46,103	(46,073.77)
-	-	100%	Investment Income	265	3	262
<u>1,536,000</u>	<u>1,536,000</u>	100%	<b>Total Revenues:</b>	1,536,585	46,106	1,490,479
			<b>EXPENSES:</b>			
170,952	174,152	35%	Management and Other Professional Services	61,719	14,363	47,356
35,109	35,109	23%	Utility Services	7,968	-	7,968
926,926	924,121	42%	Building, Landscape and Other Maintenance	390,723	-	390,723
<u>10,570</u>	<u>75,031</u>	95%	Other Expenses	71,425	6,636	64,789
1,143,557	1,208,413	44%	<b>Total Operating Expenses</b>	531,834	20,999	510,835
<u>1,143,557</u>	<u>1,208,413</u>	44%	<b>Total Expenses and Other Changes</b>	531,834	20,999	510,835
<u>\$ 392,443</u>	<u>\$ 327,587</u>	56%	<b>Change in Unreserved Net Position</b>	<u>\$ 1,004,751</u>	<u>\$ 25,107</u>	<u>\$ 979,643</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 1,138,526</u>	<u>\$ 16</u>	<u>\$ 1,138,510</u>
			<b>Fund Balance</b>			
			Unassigned	1,004,805	25,120	
			<b>Total Fund Balance</b>	<u>\$ 1,004,805</u>	<u>\$ 25,120</u>	<u>\$ 979,684</u>