

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As of July 31, 2021**

**Revenues**

Year-to-Date (YTD) Revenues of \$1,537,000 are greater than prior year-to-date (PYTD) revenues of \$26,000 and are slightly above 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 \$560 (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 July 31, 83% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$971,000 are greater than prior year-to-date expenses of \$26,000. Year to date spending is at 78% of the amended budgeted expenses of \$1,251,000.

- 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 \$17,000.
- Building, Landscape and Other Maintenance Expenses total \$762,000 and are at 79% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$683,000.
- 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 \$566,000 is greater than prior year to date change of \$17. By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budgeted increase in Unreserved Net Position of \$285,000.

**Investment Earnings:**

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

	CFB	FLCLASS	FL PALM	FL-FIT	VANGUARD	FLGIT **	LTIP **
<b>Current Month</b>	0.00%	0.08%	0.05%	0.42%	0.38%	-1.33%	1.25%
<b>Year-to-date</b>	0.00%	0.14%	0.10%	0.41%	0.10%	0.20%	8.17%
<b>Prior FY 2020</b>	0.00%	0.26%	0.29%	0.52%	N/A	0.00%	6.43%

\*\* Rate listed is one month in arrears

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**Statement of Activity**  
**For the Ten Months Ending July 31, 2021 (83% 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	157	25,955	(25,798.05)
-	-	100%	Investment Income	560	3	556
<u>1,536,000</u>	<u>1,536,000</u>	100%	<b>Total Revenues:</b>	1,537,007	25,958	1,511,049
<b>EXPENSES:</b>						
170,952	174,152	69%	Management and Other Professional Services	120,082	18,554	101,528
35,109	38,959	43%	Utility Services	16,878	-	16,878
926,926	962,621	79%	Building, Landscape and Other Maintenance	762,068	-	762,068
<u>10,570</u>	<u>75,531</u>	96%	Other Expenses	72,250	7,387	64,863
1,143,557	1,251,263	78%	<b>Total Operating Expenses</b>	971,278	25,942	945,336
<u>1,143,557</u>	<u>1,251,263</u>	78%	<b>Total Expenses and Other Changes</b>	971,278	25,942	945,336
<u>\$ 392,443</u>	<u>\$ 284,737</u>	22%	<b>Change in Unreserved Net Position</b>	<u>\$ 565,729</u>	<u>\$ 17</u>	<u>\$ 565,712</u>
<b>Total Cash, Net of Bond Funds</b>				<u>\$ 601,978</u>	<u>\$ 2,630</u>	<u>\$ 599,348</u>
<b>Fund Balance</b>						
Unassigned				565,783	30	
<b>Total Fund Balance</b>				<u>\$ 565,783</u>	<u>\$ 30</u>	<u>\$ 565,753</u>