

# The Villages®

## Community Development Districts

### District 13

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

**Revenues**

Year-to-Date (YTD) Revenues of \$1,537,000 are greater than prior year-to-date (PYTD) revenues of \$49,000 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 \$588 (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 August 31, 92% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,073,000 are greater than prior year-to-date expenses of \$49,000. Year to date spending is at 86% 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 \$20,000.
- Building, Landscape and Other Maintenance Expenses total \$846,000 and are at 88% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$752,000.
- 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 \$464,000 is greater than prior year to date change of \$36. 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%	0.07%	0.05%	0.40%	-0.07%	1.79%	1.25%
<b>Year-to-date</b>	0.00%	0.13%	0.09%	0.41%	0.06%	0.36%	9.52%
<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

**The Villages®**  
**Community Development Districts**  
**District 13**

**Statement of Activity**  
**For the Eleven Months Ending August 31, 2021 (92% 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	171	48,909	(48,737.92)
-	-	100%	Investment Income	588	3	584
<u>1,536,000</u>	<u>1,536,000</u>	100%	<b>Total Revenues:</b>	1,537,050	48,913	1,488,137
<b>EXPENSES:</b>						
170,952	174,152	77%	Management and Other Professional Services	134,762	36,019	98,743
35,109	38,959	51%	Utility Services	20,046	1,542	18,504
926,926	962,621	88%	Building, Landscape and Other Maintenance	845,621	3,863	841,758
<u>10,570</u>	<u>75,531</u>	<u>96%</u>	Other Expenses	<u>72,312</u>	<u>7,454</u>	<u>64,859</u>
1,143,557	1,251,263	86%	<b>Total Operating Expenses</b>	1,072,741	48,877	1,023,864
<u>1,143,557</u>	<u>1,251,263</u>	<u>86%</u>	<b>Total Expenses and Other Changes</b>	<u>1,072,741</u>	<u>48,877</u>	<u>1,023,864</u>
<u>\$ 392,443</u>	<u>\$ 284,737</u>	14%	<b>Change in Unreserved Net Position</b>	<u>\$ 464,309</u>	<u>\$ 36</u>	<u>\$ 464,273</u>
<b>Total Cash, Net of Bond Funds</b>						
				<u>\$ 590,330</u>	<u>\$ 77</u>	<u>\$ 590,252</u>
<b>Fund Balance</b>						
			Unassigned	<u>464,363</u>	<u>49</u>	
			<b>Total Fund Balance</b>	<u>\$ 464,363</u>	<u>\$ 49</u>	<u>\$ 464,314</u>