

# The Villages®

## Community Development Districts

### District 13

**Preliminary Financial Statement Summary**  
**As of September 30, 2021**

**Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.**

**Revenues**

Year-to-Date (YTD) Revenues of \$1,537,000 are greater than prior year-to-date (PYTD) revenues of \$65,000 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 \$608 (realized gains) are greater than prior year to date earnings of \$3.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,162,000 are greater than prior year-to-date expenses of \$65,000. Year to date spending is at 91% of the amended budgeted expenses of \$1,282,000.

- 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 \$24,000.
- Building, Landscape and Other Maintenance Expenses total \$918,000 and are at 92% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$820,000.
- 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 \$375,000 is greater than prior year to date change of \$41. A temporary budget adjustment was processed to use Working Capital of \$30,246 for Depression repair. Based on the anticipated revenues and expenditures, the District expects to meet the amended budgeted increase in Unreserved Net Position of \$254,000.

**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%	0.42%	-0.27%	0.00%	1.53%
<b>Year-to-date</b>	0.00%	0.13%	0.09%	0.41%	0.01%	0.33%	11.20%
<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 Twelve Months Ending September 30, 2021 (100% 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	64,860	(64,688.16)
-	-	100%	Investment Income	608	3	605
<u>1,536,000</u>	<u>1,536,000</u>	100%	<b>Total Revenues:</b>	1,537,070	64,863	1,472,207
<b>EXPENSES:</b>						
170,952	174,152	84%	Management and Other Professional Services	146,157	37,837	108,320
35,109	38,959	63%	Utility Services	24,473	2,746	21,727
926,926	992,867	92%	Building, Landscape and Other Maintenance	917,590	16,392	901,198
<u>10,570</u>	<u>75,531</u>	98%	Other Expenses	74,119	7,846	66,272
1,143,557	1,281,509	91%	<b>Total Operating Expenses</b>	1,162,339	64,822	1,097,517
<u>1,143,557</u>	<u>1,281,509</u>	91%	<b>Total Expenses and Other Changes</b>	1,162,339	64,822	1,097,517
<u>\$ 392,443</u>	<u>\$ 254,491</u>	9%	<b>Change in Unreserved Net Position</b>	<u>\$ 374,731</u>	<u>\$ 41</u>	<u>\$ 374,690</u>
<b>Total Cash, Net of Bond Funds</b>				<u>\$ 381,060</u>	<u>\$ 11,013</u>	<u>\$ 370,047</u>
<b>Fund Balance</b>						
Unassigned				<u>374,786</u>	<u>54</u>	
<b>Total Fund Balance</b>				<u>\$ 374,786</u>	<u>\$ 54</u>	<u>\$ 374,731</u>