

The Villages®

Community Development Districts

District II

Financial Statement Summary
As of October 31, 2021

Revenues

Year-to-Date (YTD) Revenues of (\$2,000) are less than prior year-to-date (PYTD) revenues and are at 0% of budgeted revenues of \$1,382,000.

- The District has collected 0% of the budgeted maintenance assessments. Lake County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March. There was no increase in maintenance assessments levied in FY 2022.
- Investment income of (\$2,000) (\$0 realized gains and \$2,000 unrealized losses) are less than prior year to date earnings and compares unfavorably to the annual budgeted earnings of \$18,000.

The District has received 0% of the anticipated budgeted revenues through the county tax collections. 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 \$86,000 are slightly lower than prior year expenses of \$87,000 and are 8% of budgeted expenses of \$1,097,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collector fees. Management fees remain unchanged from prior year.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is 7% of the budgeted expenses of \$89,000.
- Building, Landscape and Other Maintenance Expenses totaling \$63,000 are the same as prior year and are at 8% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$58,000.
- Other expenses include the annual premium for property and liability insurance.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of \$109,000 is greater than prior year to date decrease of \$108,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted reduction in Unreserved Net Position of \$35,000.

	CFB	FLCLASS	FL PALM	FL-FIT	VANGUARD	FLGIT **	LTIP **
Current Month	0.00%	0.06%	0.05%	0.41%	-0.51%	-0.89%	-2.88%
Year-to-date	0.00%	0.06%	0.05%	0.41%	-0.51%	0.23%	7.99%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.27%	0.00%	6.43%

** Rate listed is one month in arrears

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Community Development Districts
District 11

Statement of Activity						
For the One Month Ending October 31, 2021 (8% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,363,622	\$ 1,363,622	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
100	100	0%	Other Income	-	-	-
<u>18,300</u>	<u>18,300</u>	<u>-10%</u>	Investment Income	<u>(1,788)</u>	<u>374</u>	<u>(2,162)</u>
1,382,022	1,382,022	0%	Total Revenues:	(1,788)	374	(2,162)
			EXPENSES:			
17,251	17,251	0%	Personnel Services	19	881	(862)
182,918	182,918	6%	Management and Other Professional Services	10,875	10,909	(34)
88,990	88,990	7%	Utility Services	6,426	6,399	28
798,421	798,421	8%	Building, Landscape and Other Maintenance	63,028	63,349	(321)
<u>9,700</u>	<u>9,700</u>	<u>61%</u>	Other Expenses	<u>5,895</u>	<u>5,895</u>	<u>-</u>
1,097,280	1,097,280	8%	Total Operating Expenses	86,243	87,432	(1,189)
<u>250,000</u>	<u>250,000</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>20,837</u>	<u>20,837</u>	<u>-</u>
250,000	250,000	8%	Total Other Changes	20,837	20,837	-
<u>1,347,280</u>	<u>1,347,280</u>	<u>8%</u>	Total Expenses and Other Changes	<u>107,080</u>	<u>108,269</u>	<u>(1,189)</u>
<u>\$ 34,742</u>	<u>34,742</u>		Change in Unreserved Net Position	<u>\$ (108,868)</u>	<u>\$ (107,895)</u>	<u>\$ (973)</u>
			Total Cash, Net of Bond Funds	<u>\$ 2,343,529</u>	<u>\$ 2,003,388</u>	<u>\$ 340,141</u>
			Unassigned	873,653	778,319	
			Committed R and R General	<u>1,470,837</u>	<u>1,220,837</u>	
			Total Fund Balance	<u>\$ 2,344,490</u>	<u>\$ 1,999,156</u>	<u>\$ 345,335</u>