

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As October 31, 2021

Revenues

Year-to-Date (YTD) Revenues of \$9 are greater than prior year-to-date (PYTD) revenues of \$0 and are at 0% of budgeted revenues of \$2,688,000.

- The District has not collected any of the maintenance assessments to date. Sumter 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.
- Investment earnings of \$9 (realized gains) are greater than prior year to date earnings of \$0.

The District has not received any revenues through the county tax collections while the 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 \$153,000 are greater than prior year-to-date expenses of \$88,000. Year to date spending is at 6% of the budgeted expenses of \$2,402,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, legal services and Technology Service fees. Management fees increased a budgeted 8% over prior year.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$3,000.
- Building, Landscape and Other Maintenance Expenses total \$138,000 and are at 7% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$127,000.
- Other Expenses include the annual insurance premium for property and liability.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position of (\$153,000) is greater than prior year to date decrease of (\$88,000). By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$286,000.

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 **
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

The Villages®
Community Development Districts
District 13

Statement of Activity					
For the One Month Ending October 31, 2021 (8% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 2,688,000	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
<u>-</u>	<u>100%</u>	Investment Income	<u>9</u>	<u>-</u>	<u>9</u>
2,688,000	0%	Total Revenues:	9	-	9
EXPENSES:					
228,889	5%	Management and Other Professional Services	11,975	10,462	1,513
57,830	6%	Utility Services	3,381	1,204	2,176
2,030,784	7%	Building, Landscape and Other Maintenance	138,307	70,826	67,481
<u>84,325</u>	<u>0%</u>	Other Expenses	<u>-</u>	<u>5,500</u>	<u>(5,500)</u>
2,401,828	6%	Total Operating Expenses	153,662	87,992	65,670
<u>2,401,828</u>	<u>6%</u>	Total Expenses and Other Changes	<u>153,662</u>	<u>87,992</u>	<u>65,670</u>
<u>\$ 286,172</u>	<u>-6%</u>	Change in Unreserved Net Position	<u>\$ (153,653)</u>	<u>\$ (87,992)</u>	<u>\$ (65,661)</u>
Total Cash, Net of Bond Funds					
			<u>\$ 105,439</u>	<u>\$ 74</u>	<u>\$ 105,365</u>
Fund Balance					
		Unassigned	<u>192,095</u>	<u>(87,938)</u>	
		Total Fund Balance	<u>\$ 192,095</u>	<u>\$ (87,938)</u>	<u>\$ 280,033</u>