

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As December 31, 2021**

**Revenues**

Year-to-Date (YTD) Revenues of \$2,532,000 are greater than prior year-to-date (PYTD) revenues of \$1,536,000 and are at 94% of budgeted revenues of \$2,688,000.

- The District has collected 94% of the budgeted maintenance assessments in the amount of \$2,532,000. 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 \$169 (realized gains) are greater than prior year to date earnings of \$18.

The District has received 94% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of December 31, 25% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$548,000 are greater than prior year-to-date expenses of \$256,000. Year to date spending is at 23% 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 \$9,000, or 16% of budget.
- Building, Landscape and Other Maintenance Expenses total \$416,000 and are at 20% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$381,000.
- Other Expenses include the annual insurance premium for property and liability, and legal advertising.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$1,984,000 is greater than prior year to date increase of \$1,280,000. 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 **
<b>Current Month</b>	0.00%	0.10%	0.05%	0.33%	-0.18%	-1.12%	-1.80%
<b>Year-to-date</b>	0.00%	0.08%	0.05%	0.36%	-0.25%	-2.54%	9.78%
<b>Prior FY 2021</b>	0.00%	0.07%	0.05%	0.42%	-0.27%	-0.89%	-2.88%

\*\* Rate listed is one month in arrears

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<b>Statement of Activity</b>					
<b>For the Three Months Ending December 31, 2021 (25% of the budget year)</b>					
<b>Original Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
<b>REVENUES:</b>					
\$ 2,688,000	94%	Maintenance and Other Special Assessments	\$ 2,531,738	\$ 1,536,360	\$ 995,378
-	100%	Other Income	15	22	(7)
-	100%	Investment Income	169	18	151
<u>2,688,000</u>	94%	<b>Total Revenues:</b>	2,531,923	1,536,400	995,523
<b>EXPENSES:</b>					
228,889	38%	Management and Other Professional Services	86,556	33,077	53,478
57,830	16%	Utility Services	9,287	3,605	5,682
2,030,784	20%	Building, Landscape and Other Maintenance	415,530	212,641	202,889
84,325	43%	Other Expenses	36,553	6,211	30,341
<u>2,401,828</u>	23%	<b>Total Operating Expenses</b>	547,925	255,534	292,391
<u>2,401,828</u>	23%	<b>Total Expenses and Other Changes</b>	547,925	255,534	292,391
<u>\$ 286,172</u>	71%	<b>Change in Unreserved Net Position</b>	<u>\$ 1,983,998</u>	<u>\$ 1,280,866</u>	<u>\$ 703,132</u>
<b>Total Cash, Net of Bond Funds</b>					
			<u>\$ 2,278,447</u>	<u>\$ 1,567,053</u>	<u>\$ 711,394</u>
<b>Fund Balance</b>					
		Unassigned	<u>2,329,745</u>	<u>1,280,920</u>	
		<b>Total Fund Balance</b>	<u>\$ 2,329,745</u>	<u>\$ 1,280,920</u>	<u>\$ 1,048,825</u>