

The Villages®

Community Development Districts

District 6

Financial Statement Summary

As of January 31, 2022

Revenues

Year-to-Date (YTD) revenues of \$3,046,000 are less than prior year-to-date (PYTD) revenues of \$3,176,000 and are at 77% of budgeted revenues of \$3,937,000.

- The District has collected 94% of the budgeted maintenance assessments. 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. There was no increase in maintenance assessments levied in FY 2022.
- Investment earnings of \$60,000 (\$171,000 realized gains and (\$111,000) unrealized losses) are less than prior year to date earnings of \$191,000 and are at 27% of the budgeted earnings of \$220,000.

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 January 31st, 33% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$977,000 are greater than prior year-to-date expenses of \$969,000. Year to date spending is at 32% of budgeted expenses of \$3,046,000.

- Management and Other Professional services include Management fees and Deed Compliance fees. Management fees did not change from prior year.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 27% of budgeted expenses of \$304,000.
- Building, Landscape and Other Maintenance Expenses are less than prior year to date and at 31% of budget. A large portion of this expense is the Project Wide allocation totaling \$670,000 a budgeted 0.4% decrease over prior year. The Project Wide allocation for the current month is \$168,000.
- Other Expenses include annual insurance expense.
- A total of \$200,000 was transferred to Committed Renewal and Replacement; a budgeted increase over prior year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$1,870,000 is less than prior year to date increase of \$2,040,000. Based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$291,000.

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%	0.10%	0.05%	0.36%	-0.99%	-1.79%	2.80%
Year-to-date	0.00%	0.09%	0.05%	0.36%	-0.44%	-2.29%	12.86%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.27%	-0.89%	-2.88%

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Statement of Activity					
(For the One Month Ending January 31, 2022 33% of budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 3,168,731	94%	Maintenance and Other Special Assessments	\$ 2,984,774	\$ 2,983,080	\$ 1,694
500	436%	Other Income	2,181	1,183	998
220,300	27%	Investment Income	59,508	191,417	(131,909)
3,389,531	90%	Total Revenues	3,046,462	3,175,680	(129,218)
547,421	0%	Transfer In - Debt Service	-	-	-
\$ 3,936,952	77%	Total Available Resources:	\$ 3,046,462	\$ 3,175,680	\$ (129,218)
EXPENSES:					
10,350	13%	Personnel Services	1,311	1,957	(646)
376,189	42%	Management and Other Professional Services	158,694	151,343	7,352
303,851	27%	Utility Services	82,960	68,170	14,790
2,346,186	31%	Building, Landscape and Other Maintenance	728,008	741,459	(13,450)
9,400	63%	Other Expenses	5,908	6,248	(340)
3,045,976	32%	Total Operating Expenses	976,882	969,177	7,705
-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
600,000	33%	Transfers out of Unrestricted Fund	200,000	166,672	33,328
600,000	33%	Total Other Changes	200,000	166,672	33,328
3,645,976	32%	Total Expenses and Other Changes	1,176,882	1,135,849	41,033
\$ 290,976		Change in Unreserved Net Position	\$ 1,869,581	\$ 2,039,831	\$ (170,250)
Total Cash, Net of Bond Funds			\$ 17,403,544	\$ 16,679,624	\$ 723,920
Fund Balance					
Unassigned			5,423,941	5,543,365	
Restricted - Capital Project Ph I			2,495,799	2,282,799	
Restricted - Capital Project Ph II			624,128	508,128	
Committed R and R General			8,791,753	8,258,425	
Total Fund Balance			\$ 17,335,621	\$ 16,592,717	\$ 742,904