

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As January 31, 2022

Revenues

Year-to-Date (YTD) Revenues of \$2,560,000 are greater than prior year-to-date (PYTD) revenues of \$1,536,000 and are at 95% of budgeted revenues of \$2,688,000.

- The District has collected 95% of the budgeted maintenance assessments in the amount of \$2,560,000. 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 \$350 (realized gains) are greater than prior year to date earnings of \$160.

The District has received 95% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of January 31, 33% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$708,000 are greater than prior year-to-date expenses of \$448,000. Year to date spending is at 29% 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 \$12,000, or 20% of budget.
- Building, Landscape and Other Maintenance Expenses total \$555,000 and are at 27% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$508,000.
- 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 \$1,853,000 is greater than prior year to date increase of \$1,089,000. 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%	0.10%	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%

** Rate listed is one month in arrears

The Villages®
Community Development Districts
District 13

Statement of Activity					
For the Four Months Ending January 31, 2022 (33% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 2,688,000	95%	Maintenance and Other Special Assessments	\$ 2,559,759	\$ 1,536,310	\$ 1,023,450
-	100%	Other Income	15	22	(7)
-	100%	Investment Income	349	162	187
<u>2,688,000</u>	95%	Total Revenues:	2,560,124	1,536,494	1,023,630
EXPENSES:					
228,889	45%	Management and Other Professional Services	103,556	47,673	55,884
57,830	20%	Utility Services	11,777	6,200	5,577
2,030,784	27%	Building, Landscape and Other Maintenance	555,394	322,404	232,990
84,325	44%	Other Expenses	36,793	71,364	(34,571)
<u>2,401,828</u>	29%	Total Operating Expenses	707,520	447,641	259,880
<u>2,401,828</u>	29%	Total Expenses and Other Changes	707,520	447,641	259,880
<u>\$ 286,172</u>	66%	Change in Unreserved Net Position	<u>\$ 1,852,603</u>	<u>\$ 1,088,853</u>	<u>\$ 763,750</u>
Total Cash, Net of Bond Funds					
			<u>\$ 2,207,082</u>	<u>\$ 1,550,800</u>	<u>\$ 656,283</u>
Fund Balance					
		Unassigned	<u>2,198,351</u>	<u>1,088,907</u>	
		Total Fund Balance	<u>\$ 2,198,351</u>	<u>\$ 1,088,907</u>	<u>\$ 1,109,443</u>