

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
As of June 30, 2022

**Revenues**

Year-to-Date (YTD) Revenues of \$2,698,000 are greater than prior year-to-date (PYTD) revenues of \$1,537,000 and are at 100% of budgeted revenues of \$2,688,000.

- The District has collected 100% of the budgeted maintenance assessments in the amount of \$2,693,000. 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 \$4,000 (realized gains) are greater than prior year to date earnings of \$525.

The District has received 100% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of June 30, 75% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,522,000 are greater than prior year-to-date expenses of \$882,000. Year to date spending is at 63% 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 \$26,000, or 45% of budget.
- Building, Landscape and Other Maintenance Expenses total \$1,285,000 and are at 63% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$1,142,000.
- 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 \$1,175,000 is greater than prior year to date increase of \$655,000. 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	FLTRUST **	LTIP **
<b>Current Month</b>	0.16%	1.07%	1.17%	0.96%	1.74%	-0.42%
<b>Year-to-date</b>	0.02%	0.33%	0.33%	0.51%	-3.92%	-12.15%
<b>Prior FY 2021</b>	0.00%	0.07%	0.05%	0.42%	-0.89%	-2.88%

*\*\* Rate listed is one month in arrears*

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<b>Statement of Activity</b>					
<b>For the Nine Months Ending June 30, 2022 (75% 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	100%	Maintenance and Other Special Assessments	\$ 2,693,430	\$ 1,536,291	\$ 1,157,139
-	100%	Other Income	21	157	(136)
-	100%	Investment Income	4,098	525	3,573
<u>2,688,000</u>	100%	<b>Total Revenues:</b>	2,697,549	1,536,973	1,160,577
<b>EXPENSES:</b>					
228,889	76%	Management and Other Professional Services	173,792	108,623	65,169
57,830	45%	Utility Services	26,095	13,930	12,165
2,030,784	63%	Building, Landscape and Other Maintenance	1,285,068	687,363	597,705
84,325	44%	Other Expenses	37,120	72,122	(35,002)
<u>2,401,828</u>	63%	<b>Total Operating Expenses</b>	1,522,075	882,038	640,037
<u>2,401,828</u>	63%	<b>Total Expenses and Other Changes</b>	<u>1,522,075</u>	<u>882,038</u>	<u>640,037</u>
<u>\$ 286,172</u>	37%	<b>Change in Unreserved Net Position</b>	<u>\$ 1,175,475</u>	<u>\$ 654,935</u>	<u>\$ 520,540</u>
<b>Total Cash, Net of Bond Funds</b>					
			<u>\$ 1,582,459</u>	<u>\$ 735,897</u>	<u>\$ 846,562</u>
<b>Fund Balance</b>					
		Unassigned	<u>1,521,222</u>	<u>654,989</u>	
		<b>Total Fund Balance</b>	<u>\$ 1,521,222</u>	<u>\$ 654,989</u>	<u>\$ 866,234</u>