

# The Villages®

## Community Development Districts

### District 13

#### Financial Statement Summary As October 31, 2022

#### Revenues

Year-to-Date (YTD) Revenues of \$2,000 are greater than prior year-to-date (PYTD) revenues of \$9 and are at 0% of budgeted revenues of \$4,000,000.

- 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 \$2,000 (realized gains) are greater than prior year to date earnings of \$9.

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 \$362,000 are greater than prior year-to-date expenses of \$154,000. Year to date spending is at 9% of the budgeted expenses of \$3,800,000.

- 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 89% over prior year. Part of the increase in Management fees is due to the addition of Phase III.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$5,000.
- Building, Landscape and Other Maintenance Expenses total \$236,000 and are at 7% of budget.
- Other Expenses include the annual insurance premium for property and liability.

#### Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of (\$360,000) is greater than prior year to date change of (\$154,000). By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$205,000.

#### Investment Earnings:

The following table outlines the current month and year to date earnings by investment category:

	CFB	FLCLASS
<b>Current Month</b>	0.22%	3.17%
<b>Year-to-date</b>	0.22%	3.17%
<b>Prior FY 2022</b>	0.18%	2.54%

\*\* Rate listed is one month in arrears

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<b>Statement of Activity</b>					
<b>For the One Month Ending October 31, 2022 (8% 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>					
\$ 4,032,000	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
<u>2,500</u>	<u>86%</u>	Investment Income	<u>2,153</u>	<u>9</u>	<u>2,144</u>
4,034,500	0%	<b>Total Revenues:</b>	2,153	9	2,144
<b>EXPENSES:</b>					
386,141	6%	Management and Other Professional Services	21,613	11,975	9,639
108,647	4%	Utility Services	4,506	3,381	1,125
3,226,529	7%	Building, Landscape and Other Maintenance	235,751	138,307	97,444
<u>108,587</u>	<u>92%</u>	Other Expenses	<u>100,177</u>	<u>-</u>	<u>100,177</u>
3,829,904	9%	<b>Total Operating Expenses</b>	362,047	153,662	208,385
<u>3,829,904</u>	<u>9%</u>	<b>Total Expenses and Other Changes</b>	<u>362,047</u>	<u>153,662</u>	<u>208,385</u>
<u>\$ 204,596</u>	-9%	<b>Change in Unreserved Net Position</b>	<u>\$ (359,894)</u>	<u>\$ (153,653)</u>	<u>\$ (206,241)</u>
<b>Total Cash, Net of Bond Funds</b>			<u>\$ 697,968</u>	<u>\$ 105,439</u>	<u>\$ 592,529</u>
<b>Fund Balance</b>					
Unassigned			<u>616,428</u>	<u>192,095</u>	
<b>Total Fund Balance</b>			<u>\$ 616,428</u>	<u>\$ 192,095</u>	<u>\$ 424,333</u>