

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of April 30, 2022

Revenues

Year-to-Date (YTD) Revenues of \$2,687,000 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 \$2,686,000. 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 \$1,600 (realized gains) are greater than prior year to date earnings of \$416.

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 April 30, 58% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,200,000 are greater than prior year-to-date expenses of \$703,000. Year to date spending is at 50% 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 \$18,000, or 32% of budget.
- Building, Landscape and Other Maintenance Expenses total \$996,000 and are at 49% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$889,000.
- 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 \$1,487,000 is greater than prior year to date increase of \$834,000. 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 **
Current Month	0.00%	0.47%	0.46%	0.52%	-10.42%	0.86%
Year-to-date	0.00%	0.17%	0.14%	0.40%	-4.68%	-6.11%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.89%	-2.88%
<i>** Rate listed is one month in arrears</i>						

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Statement of Activity					
For the Seven Months Ending April 30, 2022 (58% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 2,688,000	100%	Maintenance and Other Special Assessments	\$ 2,685,835	\$ 1,536,291	\$ 1,149,544
-	100%	Other Income	21	29	(8)
-	100%	Investment Income	1,620	416	1,205
<u>2,688,000</u>	100%	Total Revenues:	2,687,476	1,536,735	1,150,741
EXPENSES:					
228,889	65%	Management and Other Professional Services	148,721	87,040	61,681
57,830	32%	Utility Services	18,350	10,534	7,816
2,030,784	49%	Building, Landscape and Other Maintenance	996,434	534,043	462,391
<u>84,325</u>	44%	Other Expenses	<u>36,990</u>	<u>71,573</u>	<u>(34,582)</u>
2,401,828	50%	Total Operating Expenses	1,200,495	703,189	497,306
<u>2,401,828</u>	50%	Total Expenses and Other Changes	<u>1,200,495</u>	<u>703,189</u>	<u>497,306</u>
<u>\$ 286,172</u>	50%	Change in Unreserved Net Position	<u>\$ 1,486,981</u>	<u>\$ 833,546</u>	<u>\$ 653,435</u>
Total Cash, Net of Bond Funds					
			<u>\$ 1,872,550</u>	<u>\$ 862,142</u>	<u>\$ 1,010,407</u>
Fund Balance					
		Unassigned	<u>1,832,729</u>	<u>833,600</u>	
		Total Fund Balance	<u>\$ 1,832,729</u>	<u>\$ 833,600</u>	<u>\$ 999,129</u>