

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
As of May 31, 2022

**Revenues**

Year-to-Date (YTD) Revenues of \$2,693,000 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 \$2,691,000. 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 \$2,700 (realized gains) are greater than prior year to date earnings of \$477.

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 May 31, 67% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,358,000 are greater than prior year-to-date expenses of \$800,000. Year to date spending is at 57% 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 \$21,000, or 37% of budget.
- Building, Landscape and Other Maintenance Expenses total \$1,138,000 and are at 56% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$1,015,000.
- 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 \$1,335,000 is greater than prior year to date increase of \$737,000. 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>	0.06%	0.75%	0.80%	0.85%	-10.42%	-6.04%
<b>Year-to-date</b>	0.01%	0.24%	0.22%	0.46%	-4.68%	-5.87%
<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 Eight Months Ending May 31, 2022 (67% 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	\$ 2,690,649	\$ 1,536,291	\$ 1,154,358
-	100%	Other Income	21	157	(136)
-	100%	Investment Income	2,696	477	2,219
<u>2,688,000</u>	100%	<b>Total Revenues:</b>	2,693,366	1,536,924	1,156,441
<b>EXPENSES:</b>					
228,889	71%	Management and Other Professional Services	161,495	97,533	63,962
57,830	37%	Utility Services	21,387	11,982	9,405
2,030,784	56%	Building, Landscape and Other Maintenance	1,138,018	619,044	518,974
84,325	44%	Other Expenses	37,056	71,665	(34,609)
<u>2,401,828</u>	57%	<b>Total Operating Expenses</b>	1,357,956	800,224	557,731
<u>2,401,828</u>	57%	<b>Total Expenses and Other Changes</b>	1,357,956	800,224	557,731
<u>\$ 286,172</u>	44%	<b>Change in Unreserved Net Position</b>	<u>\$ 1,335,410</u>	<u>\$ 736,700</u>	<u>\$ 598,710</u>
<b>Total Cash, Net of Bond Funds</b>			<u>\$ 1,733,260</u>	<u>\$ 766,093</u>	<u>\$ 967,166</u>
<b>Fund Balance</b>					
Unassigned			<u>1,681,157</u>	<u>736,754</u>	
<b>Total Fund Balance</b>			<u>\$ 1,681,157</u>	<u>\$ 736,754</u>	<u>\$ 944,403</u>