

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As of May 31, 2024**

**Revenues**

Year-to-Date (YTD) Revenues of \$4,165,000 are more than prior year-to-date (PYTD) revenues of \$4,109,000 and are at 99% of budgeted revenues of \$4,192,000.

- The District has collected 99.85% of the budgeted maintenance assessments of \$4,022,000. 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 \$130,000 (realized gains) are greater than the prior year to date earnings of \$88,000.

The District has received 99% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of May 31, 2024, 67% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$2,635,000 are greater than prior year-to-date expenses of \$2,446,000. Year-to-date spending is at 63% of the amended budgeted expenses of \$4,165,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, and legal services. Management fees increased a budgeted 32% over prior year.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is \$41,000.
- Building, Landscape and Other Maintenance Expenses total \$2,130,000 and are at 62% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$1,830,000.
- 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 \$1,530,000 is less than prior year to date change of \$1,662,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$27,000.

**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 Annualized Return*	4.88%	5.37%	5.41%	5.06%	4.69%	9.62%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.39%	-3.20%
Prior FY 2023	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

\*Current Month Annualized Return is the annual return expect

\*\*One month rate of return is the actual rate of return over the prior month.

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

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<b>Statement of Activity</b>						
<b>For the Eight Months Ending May 31, 2024 (67% of the budget year)</b>						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 4,021,920	\$ 4,021,920	99.85%	Maintenance and Other Special Assessments	\$ 4,015,805	\$ 4,020,651	\$ (4,846)
-	-	0%	Other Income	18,842	23	18,819
<u>170,200</u>	<u>170,200</u>	<u>77%</u>	Investment Income	<u>130,306</u>	<u>87,966</u>	<u>42,340</u>
4,192,120	4,192,120	99%	<b>Total Revenues:</b>	4,164,953	4,108,640	56,313
			<b>EXPENSES:</b>			
\$ 9,714.00	\$ 9,714.00	38%	Personnel Services	\$ 3,669	\$ 3,032	\$ 636
459,573	461,573	70%	Management and Other Professional Services	323,321	247,563	75,758
111,500	111,500	37%	Utility Services	40,875	46,881	(6,006)
3,371,449	3,446,850	62%	Building, Landscape and Other Maintenance	2,129,922	1,983,044	146,877
<u>135,205</u>	<u>135,205</u>	<u>101%</u>	Other Expenses	<u>136,719</u>	<u>165,744</u>	<u>(29,025)</u>
4,087,441	4,164,842	63%	<b>Total Operating Expenses</b>	2,634,505	2,446,264	188,241
<u>4,087,441</u>	<u>4,164,842</u>	<u>63%</u>	<b>Total Expenses and Other Changes</b>	<u>2,634,505</u>	<u>2,446,264</u>	<u>188,241</u>
<u>\$ 104,679</u>	<u>\$ 27,278</u>	36%	<b>Change in Unreserved Net Position</b>	<u>\$ 1,530,448</u>	<u>\$ 1,662,376</u>	<u>\$ (131,928)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 3,224,593</u>	<u>\$ 2,693,095</u>	<u>\$ 531,498</u>
			<b>Fund Balance</b>			
			Unassigned	<u>3,079,432</u>	<u>2,636,368</u>	
			<b>Total Fund Balance</b>	<u>\$ 3,079,432</u>	<u>\$ 2,636,368</u>	<u>\$ 443,064</u>