

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of November 30, 2020

Revenues

Year-to-Date (YTD) Revenues of \$1,536,000 are greater than prior year-to-date (PYTD) revenues of \$18,000 and are at 100% of budgeted revenues of \$1,536,000.

- The District has collected 100% of the budgeted maintenance assessments in the amount of \$1,536,000. The District billed the residents directly in the current year. Maintenance assessments will be collected by Sumter County on the tax bill in all future years.
- Investment earnings of \$0 are less than prior year to date earnings of \$3

The District has received 100% of the anticipated revenues through assessment collections while the expenses will be incurred ratably over the 12-months. *As of November 30, 17% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$170,000 are more than prior year-to-date expenses of \$18,000. Year to date spending is 15% of budgeted expenses of \$1,144,000.

- Management and Other Professional services include Management fees and will include Deed Compliance fees, Tax Collection fees and Technology Service fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$2,000.
- Building, Landscape and Other Maintenance Expenses total \$140,000 and are at 15% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$137,000.
- 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 \$1,366,000 is greater than prior year to date change of \$3. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$392,000.

Investment Earnings:

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT	LTIP
Current Month	0.00%	0.24%	0.13%	0.42%	-0.44%	-1.07%
Year-to-date	0.00%	0.23%	0.17%	0.44%	-0.44%	3.33%
Prior FY 2020	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%

The Villages®
Community Development Districts
District 13

Statement of Activity					
For the Two Months Ending November 30, 2020 (17% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
		REVENUES:			
\$ 1,536,000	100%	Maintenance and Other Special Assessments	\$ 1,536,465	\$ -	\$ 1,536,465
-	0%	Other Income	\$ 22	\$ 18,065	(18,043.04)
-	0%	Investment Income	-	3	(3)
<u>1,536,000</u>	<u>100%</u>	Total Revenues:	1,536,487	18,068	1,518,419
		EXPENSES:			
170,952	13%	Management and Other Professional Services	22,023	11,666	10,357
35,109	7%	Utility Services	2,398	-	2,398
926,926	15%	Building, Landscape and Other Maintenance	139,510	-	139,510
<u>10,570</u>	<u>61%</u>	Other Expenses	<u>6,171</u>	<u>6,399</u>	<u>(228)</u>
1,143,557	15%	Total Operating Expenses	170,103	18,065	152,037
<u>1,143,557</u>	<u>15%</u>	Total Expenses and Other Changes	<u>170,103</u>	<u>18,065</u>	<u>152,037</u>
<u>\$ 392,443</u>	85%	Change in Unreserved Net Position	<u>\$ 1,366,385</u>	<u>\$ 3</u>	<u>\$ 1,366,382</u>
		Total Cash, Net of Bond Funds	<u>\$ 6,507,808</u>	<u>\$ 16</u>	<u>\$ 6,507,792</u>
		Fund Balance			
		Unassigned	<u>1,366,439</u>	<u>16</u>	
		Total Fund Balance	<u>\$ 1,366,439</u>	<u>\$ 16</u>	<u>\$ 1,366,423</u>