

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of December 31, 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 \$18 realized gains are greater 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 December 31, 25% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$256,000 are greater than prior year-to-date expenses of \$19,000. Year to date spending is at 21% of the amended budgeted expenses of \$1,208,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, legal services and Technology Service fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$4,000.
- Building, Landscape and Other Maintenance Expenses total \$213,000 and are at 23% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$205,000.
- 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 \$1,281,000 is greater than prior year to date change of (\$108). By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budgeted increase in Unreserved Net Position of \$328,000.

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%	0.19%	0.10%	0.41%	1.34%	7.79%
Year-to-date	0.00%	0.22%	0.14%	0.43%	0.45%	11.38%
Prior FY 2020	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%
<i>** Rate listed is one month in arrears</i>						

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Statement of Activity						
For the Two Months Ending December 31, 2020 (25% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 1,536,000	\$ 1,536,000	100%	Maintenance and Other Special Assessments	\$ 1,536,360	\$ -	\$ 1,536,360
-	-	100%	Other Income	\$ 22	\$ 18,515	(18,493.04)
-	-	100%	Investment Income	18	3	15
<u>1,536,000</u>	<u>1,536,000</u>	100%	Total Revenues:	1,536,400	18,518	1,517,881
			EXPENSES:			
170,952	174,152	19%	Management and Other Professional Services	33,077	12,227	20,850
35,109	35,109	10%	Utility Services	3,605	-	3,605
926,926	924,121	23%	Building, Landscape and Other Maintenance	212,641	-	212,641
<u>10,570</u>	<u>75,031</u>	8%	Other Expenses	6,211	6,399	(187)
1,143,557	1,208,413	21%	Total Operating Expenses	255,534	18,626	236,907
<u>1,143,557</u>	<u>1,208,413</u>	21%	Total Expenses and Other Changes	255,534	18,626	236,907
<u>\$ 392,443</u>	<u>\$ 327,587</u>	79%	Change in Unreserved Net Position	<u>\$ 1,280,866</u>	<u>\$ (108)</u>	<u>\$ 1,280,974</u>
			Total Cash, Net of Bond Funds	<u>\$ 1,567,053</u>	<u>\$ 16</u>	<u>\$ 1,567,037</u>
			Fund Balance			
			Unassigned	1,280,920	(95)	
			Total Fund Balance	<u>\$ 1,280,920</u>	<u>\$ (95)</u>	<u>\$ 1,281,015</u>