

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of January 31, 2021

Revenues

Year-to-Date (YTD) Revenues of \$1,536,000 are greater than prior year-to-date (PYTD) revenues of \$44,000 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 \$162 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 January 31, 33% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$448,000 are greater than prior year-to-date expenses of \$20,000. Year to date spending is at 37% 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 \$6,000.
- Building, Landscape and Other Maintenance Expenses total \$322,000 and are at 35% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$273,000.
- 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 \$1,089,000 is greater than prior year to date change of \$24,000. 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%	0.13%	0.11%	0.38%	1.34%	3.49%
Year-to-date	0.00%	0.20%	0.14%	0.42%	0.75%	15.27%
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 Four Months Ending January 31, 2021 (33% 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	\$ 1,536,310	\$ -	\$ 1,536,310
-	-	100%	Other Income	\$ 22	\$ 43,590	(43,567.92)
-	-	100%	Investment Income	162	3	159
<u>1,536,000</u>	<u>1,536,000</u>	<u>100%</u>	Total Revenues:	1,536,494	43,593	1,492,900
			EXPENSES:			
170,952	174,152	27%	Management and Other Professional Services	47,673	13,463	34,210
35,109	35,109	18%	Utility Services	6,200	-	6,200
926,926	924,121	35%	Building, Landscape and Other Maintenance	322,404	-	322,404
<u>10,570</u>	<u>75,031</u>	<u>95%</u>	Other Expenses	<u>71,364</u>	<u>6,574</u>	<u>64,790</u>
1,143,557	1,208,413	37%	Total Operating Expenses	447,641	20,037	427,604
<u>1,143,557</u>	<u>1,208,413</u>	<u>37%</u>	Total Expenses and Other Changes	<u>447,641</u>	<u>20,037</u>	<u>427,604</u>
<u>\$ 392,443</u>	<u>\$ 327,587</u>	63%	Change in Unreserved Net Position	<u>\$ 1,088,853</u>	<u>\$ 23,556</u>	<u>\$ 1,065,297</u>
			Total Cash, Net of Bond Funds	<u>\$ 1,550,800</u>	<u>\$ 16</u>	<u>\$ 1,550,784</u>
			Fund Balance			
			Unassigned	1,088,907	23,569	
			Total Fund Balance	<u>\$ 1,088,907</u>	<u>\$ 23,569</u>	<u>\$ 1,065,338</u>