

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of March 31, 2021

Revenues

Year-to-Date (YTD) Revenues of \$1,537,000 are greater than prior year-to-date (PYTD) revenues of \$23,000 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 \$348 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 March 31, 50% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$617,000 are greater than prior year-to-date expenses of \$23,000. Year to date spending is at 49% of the amended budgeted expenses of \$1,251,000.

- 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 \$9,000.
- Building, Landscape and Other Maintenance Expenses total \$463,000 and are at 48% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$410,000.
- 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 \$920,000 is greater than prior year to date change of \$33. By year-end, based on the anticipated revenues and expenditures, the District will meet the amended budgeted increase in Unreserved Net Position of \$285,000.

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%	0.11%	0.08%	0.36%	-1.79%	1.45%
Year-to-date	0.00%	0.17%	0.12%	0.40%	0.36%	1.14%
Prior FY 2020	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%

** Rate listed is one month in arrears

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Statement of Activity						
For the Six Months Ending March 31, 2021 (50% 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	\$ 1,536,291	\$ -	\$ 1,536,291
-	-	100%	Other Income	\$ 29	\$ 22,699	(22,669.44)
-	-	100%	Investment Income	348	3	344
<u>1,536,000</u>	<u>1,536,000</u>	100%	Total Revenues:	1,536,668	22,702	1,513,965
			EXPENSES:			
170,952	174,152	42%	Management and Other Professional Services	72,423	15,942	56,481
35,109	38,959	24%	Utility Services	9,420	-	9,420
926,926	962,621	48%	Building, Landscape and Other Maintenance	463,314	-	463,314
<u>10,570</u>	<u>75,531</u>	95%	Other Expenses	71,467	6,728	64,740
1,143,557	1,251,263	49%	Total Operating Expenses	616,624	22,670	593,954
<u>1,143,557</u>	<u>1,251,263</u>	49%	Total Expenses and Other Changes	616,624	22,670	593,954
<u>\$ 392,443</u>	<u>\$ 284,737</u>	51%	Change in Unreserved Net Position	<u>\$ 920,043</u>	<u>\$ 33</u>	<u>\$ 920,011</u>
			Total Cash, Net of Bond Funds	<u>\$ 956,076</u>	<u>\$ 46</u>	<u>\$ 956,031</u>
			Fund Balance			
			Unassigned	920,098	46	
			Total Fund Balance	<u>\$ 920,098</u>	<u>\$ 46</u>	<u>\$ 920,052</u>