

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of June 30, 2021

Revenues

Year-to-Date (YTD) Revenues of \$1,537,000 are greater than prior year-to-date (PYTD) revenues of \$26,000 and are slightly above 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 \$525 (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 June 30, 75% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$882,000 are greater than prior year-to-date expenses of \$26,000. Year to date spending is at 70% 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 \$14,000.
- Building, Landscape and Other Maintenance Expenses total \$687,000 and are at 71% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$615,000.
- 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 \$655,000 is greater than prior year to date change of \$36. 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 | VANGUARD | FLGIT ** | LTIP ** |
|----------------------|-------|---------|------------|--------|----------|----------|---------|
| Current Month | 0.00% | 0.08% | 0.05% | 0.45% | 0.00% | 1.34% | 0.99% |
| Year-to-date | 0.00% | 0.14% | 0.10% | 0.41% | 0.00% | 0.39% | 6.83% |
| Prior FY 2020 | 0.00% | 0.26% | 0.29% | 0.52% | N/A | 0.00% | 6.43% |

** Rate listed is one month in arrears

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Statement of Activity
For the Nine Months Ending June 30, 2021 (75% 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 | 157 | 25,936 | (25,779.30) |
| - | - | 100% | Investment Income | 525 | 3 | 522 |
| <u>1,536,000</u> | <u>1,536,000</u> | 100% | Total Revenues: | 1,536,973 | 25,940 | 1,511,033 |
| EXPENSES: | | | | | | |
| 170,952 | 174,152 | 62% | Management and Other Professional Services | 108,623 | 18,517 | 90,106 |
| 35,109 | 38,959 | 36% | Utility Services | 13,930 | - | 13,930 |
| 926,926 | 962,621 | 71% | Building, Landscape and Other Maintenance | 687,363 | - | 687,363 |
| <u>10,570</u> | <u>75,531</u> | 95% | Other Expenses | 72,122 | 7,387 | 64,735 |
| 1,143,557 | 1,251,263 | 70% | Total Operating Expenses | 882,038 | 25,904 | 856,134 |
| <u>1,143,557</u> | <u>1,251,263</u> | 70% | Total Expenses and Other Changes | 882,038 | 25,904 | 856,134 |
| <u>\$ 392,443</u> | <u>\$ 284,737</u> | 30% | Change in Unreserved Net Position | <u>\$ 654,935</u> | <u>\$ 36</u> | <u>\$ 654,899</u> |
| Total Cash, Net of Bond Funds | | | | <u>\$ 735,897</u> | <u>\$ 246</u> | <u>\$ 735,651</u> |
| Fund Balance | | | | | | |
| Unassigned | | | | 654,989 | 49 | |
| Total Fund Balance | | | | <u>\$ 654,989</u> | <u>\$ 49</u> | <u>\$ 654,940</u> |