

# The Villages®

## Community Development Districts

### District 4

#### Financial Statement Summary

As of October 31, 2021

#### Revenues and Other Available Resources

Year-to-Date (YTD) Revenues of \$9,000 are greater than prior year-to-date (PYTD) revenues of \$400 and are 0% of budgeted revenues of \$2,822,000.

- The District has not collected any maintenance assessments to date. Marion County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March. There was no increase in maintenance assessments levied in FY 2022.
- Other income includes the Marion County Hwy 42 Agreement revenue; \$11,000 has been collected to date.
- Investment earnings of (\$2,000) (\$1,000 realized gains and (\$3,000) unrealized losses) are less than prior year to date earnings of \$400 and are at (2%) of annual budgeted earnings of \$92,000.

The District has received 0% of the revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. *As of October 31, 8% of the year has lapsed.*

#### Expenses and Other Changes

Year-to-Date Operating Expenses of \$156,000 are comparable to prior year-to-date expenses of \$156,000. Year to date spending is at 6% of budgeted expenses of \$2,632,000.

- Management and Other Professional services include Management fees, Deed Compliance, and Tax Collector fees. There was no change in Management fees in FY2022.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 7% of budgeted expenses of \$262,000.
- Building, Landscape and Other Maintenance Expenses totaling \$103,000 are slightly less than prior year to date and compare favorably to the budget of \$1,877,000.
  - Recurring Landscape Maintenance makes up 57% of the budget, or \$1,070,000. The District spent a total \$83,000 or 8% of the budget to date and anticipate spending 100% of the budget on routine monthly landscape upkeep.
  - Building/Structure Maintenance makes up 25% of the budget, or \$471,000. To date the District has spent \$1,000 or 0.2% of the budget. This includes storm pipe inspections and repairs scheduled through the fiscal year.
  - Other maintenance makes up 4% of the budget, or \$75,000. The District has spent a total \$500 or 0.7% of the budget to date. This includes routine tree trimming, pressure washing, light sweeps, all a part of monthly routine maintenance.
  - CR 42 Expenses makes up % of the budget and we have spent \$5,000, or 6% of the budget to date.
  - Non-Recurring Landscape Maintenance makes up 8% of the budget, or \$146,000. The District has spent a total \$13,000 or 9% of the budget to date.

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- Other Expenses include annual insurance expense, legal services and other miscellaneous expenses.
- Capital Expenditures include Mill and Overlay for Belle Meade E. The District has spent 0% on Year-to-Date Capital Outlay expenses.

#### **Change in Unreserved Net Position**

Year-to-Date change in Unreserved Net Position of (\$185,000) compares favorably to the prior year to date change of (\$187,000). By year-end, based on the anticipated revenues and expenditures, the District will meet the budget reduction in unreserved net position of (\$723,000).

#### **Investment Earnings**

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

	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>	<b>VANGUARD</b>	<b>FLGIT **</b>	<b>LTIP **</b>
<b>Current Month</b>	0.00%	0.06%	0.05%	0.41%	-0.51%	-0.89%	-2.88%
<b>Year-to-date</b>	0.00%	0.06%	0.05%	0.41%	-0.51%	0.23%	7.99%
<b>Prior FY 2021</b>	0.00%	0.07%	0.05%	0.42%	-0.27%	0.00%	6.43%
<i>** Rate listed is one month in arrears</i>							