

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As November 30, 2021**

**Revenues**

Year-to-Date (YTD) Revenues of \$463,000 are less than prior year-to-date (PYTD) revenues of \$1,536,000 and are at 17% of budgeted revenues of \$2,688,000.

- The District has collected 17% of the budgeted maintenance assessments in the amount of \$463,000. Sumter 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.
- Investment earnings of \$15 (realized gains) are greater than prior year to date earnings of \$0.

The District has received 17% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of November 30, 17% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$316,000 are greater than prior year-to-date expenses of \$170,000. Year to date spending is at 13% of the budgeted expenses of \$2,402,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, legal services and Technology Service fees. Management fees increased a budgeted 8% over prior year.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$7,000, or 11% of budget.
- Building, Landscape and Other Maintenance Expenses total \$276,000 and are at 14% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$254,000.
- Other Expenses include the annual insurance premium for property and liability.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$147,000 is less than prior year to date increase of \$1,366,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$286,000.

**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 **
<b>Current Month</b>	0.00%	0.09%	0.05%	0.34%	-0.06%	-3.97%	3.52%
<b>Year-to-date</b>	0.00%	0.07%	0.05%	0.38%	-0.29%	-3.97%	11.80%
<b>Prior FY 2021</b>	0.00%	0.07%	0.05%	0.42%	-0.27%	-0.89%	-2.88%

\*\* Rate listed is one month in arrears

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<b>Statement of Activity</b>					
<b>For the Two Months Ending November 30, 2021 (17% of the budget year)</b>					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
<b>REVENUES:</b>					
\$ 2,688,000	17%	Maintenance and Other Special Assessments	\$ 462,893	\$ 1,536,465	\$ (1,073,572)
-	100%	Other Income	15	22	(7)
-	100%	Investment Income	15	-	15
<u>2,688,000</u>	17%	<b>Total Revenues:</b>	462,923	1,536,487	(1,073,565)
<b>EXPENSES:</b>					
228,889	14%	Management and Other Professional Services	33,048	22,023	11,025
57,830	11%	Utility Services	6,614	2,398	4,215
2,030,784	14%	Building, Landscape and Other Maintenance	276,296	139,510	136,786
84,325	0%	Other Expenses	62	6,171	(6,109)
<u>2,401,828</u>	13%	<b>Total Operating Expenses</b>	316,020	170,103	145,917
<u>2,401,828</u>	13%	<b>Total Expenses and Other Changes</b>	<u>316,020</u>	<u>170,103</u>	<u>145,917</u>
<u>\$ 286,172</u>	4%	<b>Change in Unreserved Net Position</b>	<u>\$ 146,903</u>	<u>\$ 1,366,385</u>	<u>\$ (1,219,482)</u>
<b>Total Cash, Net of Bond Funds</b>			<u>\$ 1,232,375</u>	<u>\$ 6,507,808</u>	<u>\$ (5,275,433)</u>
<b>Fund Balance</b>					
Unassigned			<u>492,650</u>	<u>1,366,439</u>	
<b>Total Fund Balance</b>			<u>\$ 492,650</u>	<u>\$ 1,366,439</u>	<u>\$ (873,789)</u>