

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As of February 28, 2022**

**Revenues**

Year-to-Date (YTD) Revenues of \$2,579,000 are greater than prior year-to-date (PYTD) revenues of \$1,537,000 and are at 96% of budgeted revenues of \$2,688,000.

- The District has collected 96% of the budgeted maintenance assessments in the amount of \$2,579,000. 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 \$524 (realized gains) are greater than prior year to date earnings of \$265.

The District has received 96% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of February 28, 42% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$864,000 are greater than prior year-to-date expenses of \$532,000. Year to date spending is at 36% 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 \$14,000, or 24% of budget.
- Building, Landscape and Other Maintenance Expenses total \$694,000 and are at 34% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$635,000.
- Other Expenses include the annual insurance premium for property and liability, and legal advertising.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$1,716,000 is greater than prior year to date increase of \$1,005,000. 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%	0.11%	0.06%	0.41%	-0.56%	-5.83%	-4.83%
<b>Year-to-date</b>	0.00%	0.09%	0.05%	0.37%	-0.46%	-3.18%	-4.83%
<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 Five Months Ending February 28, 2022 (42% of the budget year)</b>					
<b>Original Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
<b>REVENUES:</b>					
\$ 2,688,000	96%	Maintenance and Other Special Assessments	\$ 2,578,756	\$ 1,536,291	\$ 1,042,465
-	100%	Other Income	15	29	(14)
-	100%	Investment Income	524	265	259
<u>2,688,000</u>	96%	<b>Total Revenues:</b>	2,579,295	1,536,585	1,042,710
<b>EXPENSES:</b>					
228,889	52%	Management and Other Professional Services	118,951	61,719	57,232
57,830	24%	Utility Services	13,895	7,968	5,927
2,030,784	34%	Building, Landscape and Other Maintenance	694,026	390,723	303,303
84,325	44%	Other Expenses	36,860	71,425	(34,565)
<u>2,401,828</u>	36%	<b>Total Operating Expenses</b>	863,732	531,834	331,897
<u>2,401,828</u>	36%	<b>Total Expenses and Other Changes</b>	863,732	531,834	331,897
<u>\$ 286,172</u>	60%	<b>Change in Unreserved Net Position</b>	<u>\$ 1,715,563</u>	<u>\$ 1,004,751</u>	<u>\$ 710,812</u>
<b>Total Cash, Net of Bond Funds</b>			<u>\$ 2,147,473</u>	<u>\$ 1,138,526</u>	<u>\$ 1,008,946</u>
<b>Fund Balance</b>					
Unassigned			<u>2,061,311</u>	<u>1,004,805</u>	
<b>Total Fund Balance</b>			<u>\$ 2,061,311</u>	<u>\$ 1,004,805</u>	<u>\$ 1,056,506</u>