

The Villages®

Community Development Districts

District 13

Financial Statement Summary
As of July 31, 2022

Revenues

Year-to-Date (YTD) Revenues of \$2,700,000 are greater than prior year-to-date (PYTD) revenues of \$1,537,000 and are at 100% of budgeted revenues of \$2,688,000.

- The District has collected 100% of the budgeted maintenance assessments in the amount of \$2,693,000. 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 \$6,000 (realized gains) are greater than prior year to date earnings of \$560.

The District has received 100% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of July 31, 83% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,689,000 are greater than prior year-to-date expenses of \$971,000. Year to date spending is at 70% 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 \$32,000, or 55% of budget.
- Building, Landscape and Other Maintenance Expenses total \$1,434,000 and are at 71% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$1,269,000.
- 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 \$1,011,000 is greater than prior year to date increase of \$566,000. 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	FLTRUST **	LTIP **
Current Month	0.39%	1.61%	1.66%	1.38%	-0.50%	-5.41%
Year-to-date	0.06%	0.46%	0.46%	0.60%	-3.05%	-16.90%
Prior FY 2021	0.00%	0.07%	0.05%	0.42%	-0.89%	-2.88%
<i>** Rate listed is one month in arrears</i>						

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Statement of Activity					
For the Ten Months Ending July 31, 2022 (83% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 2,688,000	100%	Maintenance and Other Special Assessments	\$ 2,693,430	\$ 1,536,291	\$ 1,157,139
-	100%	Other Income	33	157	(124)
-	100%	Investment Income	6,120	560	5,561
<u>2,688,000</u>	100%	Total Revenues:	2,699,583	1,537,007	1,162,576
EXPENSES:					
228,889	81%	Management and Other Professional Services	185,654	120,082	65,572
57,830	55%	Utility Services	31,678	16,878	14,799
2,030,784	71%	Building, Landscape and Other Maintenance	1,434,474	762,068	672,406
84,325	44%	Other Expenses	37,182	72,250	(35,068)
<u>2,401,828</u>	70%	Total Operating Expenses	1,688,988	971,278	717,709
<u>2,401,828</u>	70%	Total Expenses and Other Changes	1,688,988	971,278	717,709
<u>\$ 286,172</u>	30%	Change in Unreserved Net Position	<u>\$ 1,010,596</u>	<u>\$ 565,729</u>	<u>\$ 444,867</u>
Total Cash, Net of Bond Funds					
			<u>\$ 1,317,304</u>	<u>\$ 601,978</u>	<u>\$ 715,326</u>
Fund Balance					
		Unassigned	1,356,343	565,783	
		Total Fund Balance	<u>\$ 1,356,343</u>	<u>\$ 565,783</u>	<u>\$ 790,560</u>