

# The Villages®

## Community Development Districts

### District 13

**Financial Statement Summary**  
**As of August 31, 2022**

**Revenues**

Year-to-Date (YTD) Revenues of \$2,702,000 are greater than prior year-to-date (PYTD) revenues of \$1,537,000 and are at 101% 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 \$8,000 (realized gains) are greater than prior year to date earnings of \$590.

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 August 31, 92% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,877,000 are greater than prior year-to-date expenses of \$1,073,000. Year to date spending is at 78% 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 \$38,000, or 65% of budget.
- Building, Landscape and Other Maintenance Expenses total \$1,602,000 and are at 79% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$1,396,000.
- 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 \$825,000 is greater than prior year to date increase of \$464,000. 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 **
<b>Current Month</b>	0.16%	2.16%	2.36%	1.90%	0.35%	4.94%
<b>Year-to-date</b>	0.03%	0.62%	0.63%	0.72%	-2.86%	-12.80%
<b>Prior FY 2021</b>	0.00%	0.07%	0.05%	0.42%	-0.89%	-2.88%

*\*\* Rate listed is one month in arrears*

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<b>Statement of Activity</b>					
<b>For the Eleven Months Ending August 31, 2022 (92% of the budget year)</b>					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
<b>REVENUES:</b>					
\$ 2,688,000	100%	Maintenance and Other Special Assessments	\$ 2,693,430	\$ 1,536,291	\$ 1,157,139
-	100%	Other Income	33	171	(138)
-	100%	Investment Income	8,435	588	7,847
<u>2,688,000</u>	101%	<b>Total Revenues:</b>	2,701,898	1,537,050	1,164,849
<b>EXPENSES:</b>					
228,889	87%	Management and Other Professional Services	199,696	134,762	64,933
57,830	65%	Utility Services	37,520	20,046	17,474
2,030,784	79%	Building, Landscape and Other Maintenance	1,602,440	845,621	756,819
<u>84,325</u>	44%	Other Expenses	<u>37,246</u>	<u>72,312</u>	<u>(35,066)</u>
2,401,828	78%	<b>Total Operating Expenses</b>	1,876,901	1,072,741	804,160
<u>2,401,828</u>	<u>78%</u>	<b>Total Expenses and Other Changes</b>	<u>1,876,901</u>	<u>1,072,741</u>	<u>804,160</u>
<u>\$ 286,172</u>	22%	<b>Change in Unreserved Net Position</b>	<u>\$ 824,998</u>	<u>\$ 464,309</u>	<u>\$ 360,689</u>
<b>Total Cash, Net of Bond Funds</b>					
			<u>\$ 1,188,931</u>	<u>\$ 590,330</u>	<u>\$ 598,602</u>
<b>Fund Balance</b>					
		Unassigned	<u>1,170,745</u>	<u>464,363</u>	
		<b>Total Fund Balance</b>	<u>\$ 1,170,745</u>	<u>\$ 464,363</u>	<u>\$ 706,382</u>