

The Villages®

Community Development Districts

District 13

Financial Statement Summary As November 30, 2022

Revenues

Year-to-Date (YTD) Revenues of \$2,015,000 are greater than prior year-to-date (PYTD) revenues of \$463,000 and are at 50% of budgeted revenues of \$4,035,000.

- The District has collected 50% of the budgeted maintenance assessments in the amount of \$2,009,000. 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 \$15.

The District has received 50% 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 \$650,000 are greater than prior year-to-date expenses of \$316,000. Year to date spending is at 17% of the budgeted expenses of \$3,830,000. Overall budgeted expenditures are projected to increase from prior year due to the addition of Phase III.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, legal services and Technology Service fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is \$9,000, or 8% of budget.
- Building, Landscape and Other Maintenance Expenses total \$476,000 and are at 15% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$412,000.
- 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 \$1,365,000 is greater than prior year to date increase of \$147,000. By year-end, based on the anticipated revenues and expenditures, the District has met the budgeted increase in Unreserved Net Position of \$205,000.

Investment Earnings:

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

	CFB	FLCLASS
Current Month	0.28%	3.83%
Year-to-date	0.25%	3.50%
Prior FY 2022	0.18%	2.54%

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Statement of Activity					
For the Two Months Ending November 30, 2022 (17% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:					
\$ 4,032,000	50%	Maintenance and Other Special Assessments	\$ 2,008,569	\$ 462,893	\$ 1,545,676
2,500	240%	Investment Income	5,997	15	5,983
-	0%		23	15	-
<u>4,034,500</u>	50%	Total Revenues:	2,014,589	462,923	1,551,666
EXPENSES:					
386,141	16%	Management and Other Professional Services	63,707	33,048	30,658
108,647	8%	Utility Services	9,216	6,614	2,602
3,226,529	15%	Building, Landscape and Other Maintenance	476,144	276,296	199,848
<u>108,587</u>	<u>93%</u>	Other Expenses	<u>100,441</u>	<u>62</u>	<u>100,379</u>
3,829,904	17%	Total Operating Expenses	649,507	316,020	333,487
<u>3,829,904</u>	<u>17%</u>	Total Expenses and Other Changes	<u>649,507</u>	<u>316,020</u>	<u>333,487</u>
<u>\$ 204,596</u>	33%	Change in Unreserved Net Position	<u>\$ 1,365,082</u>	<u>\$ 146,903</u>	<u>\$ 1,218,179</u>
Total Cash, Net of Bond Funds			<u>\$ 7,353,766</u>	<u>\$ 1,232,375</u>	<u>\$ 6,121,390</u>
Fund Balance					
Unassigned			<u>2,339,074</u>	<u>492,650</u>	
Total Fund Balance			<u>\$ 2,339,074</u>	<u>\$ 492,650</u>	<u>\$ 1,846,424</u>