

# The Villages®

## Community Development Districts

### District 13

#### Financial Statement Summary As January 31, 2023

#### Revenues

Year-to-Date (YTD) Revenues of \$3,932,000 are greater than prior year-to-date (PYTD) revenues of \$2,560,000 and are at 97% of budgeted revenues of \$4,035,000.

- The District has collected 97% of the budgeted maintenance assessments in the amount of \$3,896,000. 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 \$37,000 (realized gains) are greater than prior year to date earnings of \$349.

The District has received 97% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12-months. As of January 31, 33% of the year has lapsed.

#### Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,254,000 are greater than prior year-to-date expenses of \$708,000. Year to date spending is at 33% 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 \$22,000, or 20% of budget.
- Building, Landscape and Other Maintenance Expenses total \$944,000 and are at 29% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$824,000.
- 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 \$2,679,000 is greater than prior year to date increase of \$1,853,000. 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	0.32%	4.57%
Year-to-date	0.03%	0.38%
Prior FY 2022	0.18%	2.54%

\*\* Rate listed is one month in arrears

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<b>Statement of Activity</b>					
<b>For the Four Months Ending January 31, 2023 (33% 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>			
\$ 4,032,000	97%	Maintenance and Other Special Assessments	\$ 3,895,664	\$ 2,559,759	\$ 1,335,904
2,500	1469%	Investment Income	36,730	349	36,380
-	0%	Other Income	23	15	-
<u>4,034,500</u>	97%	<b>Total Revenues:</b>	3,932,416	2,560,124	1,372,292
		<b>EXPENSES:</b>			
386,141	38%	Management and Other Professional Services	148,908	103,556	45,352
108,647	20%	Utility Services	22,263	11,777	10,486
3,226,529	29%	Building, Landscape and Other Maintenance	944,486	555,394	389,093
<u>108,587</u>	<u>127%</u>	Other Expenses	<u>137,861</u>	<u>36,793</u>	<u>101,068</u>
3,829,904	33%	<b>Total Operating Expenses</b>	1,253,518	707,520	545,998
<u>3,829,904</u>	<u>33%</u>	<b>Total Expenses and Other Changes</b>	<u>1,253,518</u>	<u>707,520</u>	<u>545,998</u>
<u>\$ 204,596</u>	65%	<b>Change in Unreserved Net Position</b>	<u>\$ 2,678,897</u>	<u>\$ 1,852,603</u>	<u>\$ 826,294</u>
		<b>Total Cash, Net of Bond Funds</b>	<u>\$ 3,673,646</u>	<u>\$ 2,207,082</u>	<u>\$ 1,466,564</u>
		<b>Fund Balance</b>			
		Unassigned	<u>3,652,890</u>	<u>2,198,351</u>	
		<b>Total Fund Balance</b>	<u>\$ 3,652,890</u>	<u>\$ 2,198,351</u>	<u>\$ 1,454,539</u>