

# The Villages®

## Community Development Districts

### District 12

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

**Revenues**

Year-to-Date (YTD) Revenues of 3,471,000 are less than prior year-to-date (PYTD) revenues of \$3,479,000 and are at 96% of budgeted revenues of \$3,614,000.

- The District has collected 96% of the budgeted maintenance assessments in the amount of \$3,456,000. 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 \$15,000 (\$33,000 realized gains and \$18,000 unrealized loss) are more than the prior year to date of \$9,900 and are at 101% of to the annual budget of \$15,000.

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 January 31, 33% of the year has lapsed.

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,060,000 are greater than prior year-to-date expenses of \$979,000. Year to date spending is at 33% of the budgeted expenses of \$3,234,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Technology Service fees and Tax Collector fees. There was no increase in management fees over prior year.
- Utility Services include Electricity and Irrigation Water expenses. Year to date spending is less than prior year and at 21% of the budgeted expenditures.
- Building, Landscape and Other Maintenance Expenses totaling \$793,000 are greater than prior year to date and 32% of budget levels. A large portion of the expense incurred is the Project Wide allocation totaling \$559,000, a slight budgeted decrease over prior year.
- Other Expenses includes the annual insurance premium for property and liability.

**Change in Unreserved Net Position**

Year-to-Date Change in Unreserved Net Position of \$2,277,000 is less than prior year to date change of \$2,367,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted reduction in Unreserved Net Position of (\$20,000).

**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%	0.10%	0.05%	0.36%	-0.99%	-1.79%	2.80%
<b>Year-to-date</b>	0.00%	0.09%	0.05%	0.36%	-0.44%	-2.29%	12.86%
<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*

**The Villages®**  
Community Development Districts  
District 12

<b>Statement of Activity</b>					
<b>For the Four Months Ending January 31, 2022 (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>			
\$ 3,597,936	96%	Maintenance and Other Special Assessments	\$ 3,455,660	\$ 3,468,702	\$ (13,043)
500	8%	Other Income	38	341	(303)
<u>15,100</u>	<u>101%</u>	Investment Income	<u>15,319</u>	<u>9,862</u>	<u>5,457</u>
3,613,536	96%	<b>Total Revenues:</b>	3,471,017	3,478,906	(7,889)
		<b>EXPENSES:</b>			
17,251	28%	Personnel Services	4,756	3,465	1,291
583,081	39%	Management and Other Professional Services	229,884	146,676	83,208
127,911	21%	Utility Services	26,863	31,721	(4,858)
2,494,958	32%	Building, Landscape and Other Maintenance	793,141	790,726	2,415
<u>10,725</u>	<u>55%</u>	Other Expenses	<u>5,848</u>	<u>6,220</u>	<u>(372)</u>
3,233,926	33%	<b>Total Operating Expenses</b>	1,060,492	978,808	81,685
<u>400,000</u>	<u>33%</u>	Transfers out of Unrestricted Fund	<u>133,336</u>	<u>133,336</u>	<u>-</u>
400,000	33%	<b>Total Other Changes</b>	133,336	133,336	-
<u>3,633,926</u>	<u>33%</u>	<b>Total Expenses and Other Changes</b>	<u>1,193,828</u>	<u>1,112,144</u>	<u>81,685</u>
<u>\$ (20,390)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 2,277,188</u>	<u>\$ 2,366,762</u>	<u>\$ (89,574)</u>
		<b>Total Cash, Net of Bond Funds</b>	<u>\$ 6,183,175</u>	<u>\$ 5,492,122</u>	<u>\$ 691,053</u>
		<b>Fund Balance</b>			
		Unassigned	5,102,793	4,863,406	
		Committed R and R General	<u>933,336</u>	<u>533,336</u>	
		<b>Total Fund Balance</b>	<u>\$ 6,036,129</u>	<u>\$ 5,396,742</u>	<u>\$ 639,388</u>