

The Villages®

Community Development Districts

District 13

Financial Statement Summary As of June 30, 2024

Revenues

Year-to-Date (YTD) Revenues of \$4,195,000 are more than prior year-to-date (PYTD) revenues of \$4,138,000 and are at 100% of budgeted revenues of \$4,192,000.

- The District has collected 100% of the budgeted maintenance assessments of \$4,022,000. 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 \$144,000 (\$141,000 realized gains and \$3,000 unrealized gains) are greater than the prior year to date earnings of \$99,000.

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 June 30, 2024, 75% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,960,000 are greater than prior year-to-date expenses of \$2,728,000. Year-to-date spending is at 71% of the amended budgeted expenses of \$4,165,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, and legal services. Management fees increased a budgeted 32% over prior year.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is \$48,000.
- Building, Landscape and Other Maintenance Expenses total \$2,418,000 and are at 70% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$2,059,000.
- Other Expenses include the annual insurance premium for property and liability.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,234,000 is less than prior year to date change of \$1,410,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted increase in Unreserved Net Position of \$27,000.

Investment Earnings:

The following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
Current Month Annualized Return*	4.88%	5.38%	5.41%	5.05%	4.67%	14.89%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.39%	3.40%
Prior FY 2023	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

*Current Month Annualized Return is the annual return expected based on the past months return.

**One month rate of return is the actual rate of return over the prior month.

***Rate listed is one month in arrears.

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Statement of Activity						
For the Nine Months Ending June 30, 2024 (75% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 4,021,920	\$ 4,021,920	100.25%	Maintenance and Other Special Assessments	\$ 4,031,845	\$ 4,039,120	\$ (7,274)
-	-	0%	Other Income	18,842	77	18,765
<u>170,200</u>	<u>170,200</u>	<u>84%</u>	Investment Income	<u>143,815</u>	<u>98,808</u>	<u>45,006</u>
4,192,120	4,192,120	100%	Total Revenues:	4,194,502	4,138,005	56,497
		<u>0%</u>	Transfer In - Debt Service			
4,192,120	4,192,120	100%	Total Available Resources:	4,194,502	4,138,005	56,497
			EXPENSES:			
\$ 9,714.00	\$ 9,714.00	44%	Personnel Services	\$ 4,315	\$ 3,678	\$ 636
459,573	463,073	76%	Management and Other Professional Services	353,501	273,344	80,157
111,500	111,500	43%	Utility Services	47,937	54,032	(6,095)
3,371,449	3,445,350	70%	Building, Landscape and Other Maintenance	2,417,821	2,231,282	186,539
<u>135,205</u>	<u>135,205</u>	<u>101%</u>	Other Expenses	<u>136,788</u>	<u>165,862</u>	<u>(29,074)</u>
4,087,441	4,164,842	71%	Total Operating Expenses	2,960,362	2,728,199	232,163
		0%	Capital Outlay - Infrastructure and FFE			
		0%	Debt Service			
		<u>0%</u>	Transfers out of Unrestricted Fund			
-	-	<u>0%</u>	Total Other Changes	-	-	-
<u>4,087,441</u>	<u>4,164,842</u>	<u>71%</u>	Total Expenses and Other Changes	<u>2,960,362</u>	<u>2,728,199</u>	<u>232,163</u>
<u>\$ 104,679</u>	<u>\$ 27,278</u>	29%	Change in Unreserved Net Position	<u>\$ 1,234,139</u>	<u>\$ 1,409,806</u>	<u>\$ (175,667)</u>
			Total Cash, Net of Bond Funds	<u>\$ 3,000,535</u>	<u>\$ 2,495,096</u>	<u>\$ 505,439</u>
			Fund Balance			
			Unassigned	<u>2,783,123</u>	<u>2,383,799</u>	
			Total Fund Balance	<u>\$ 2,783,123</u>	<u>\$ 2,383,799</u>	<u>\$ 399,325</u>