The Villages®
Community Development Districts
District 13

Financial Statement Summary
As of March 31, 2025

Revenues

Year-to-Date (YTD) Revenues of $4,618,000 are greater than prior year-to-date (PYTD) revenues of $4,039,000 and are at 96% of amended budget revenues of $4,829,000.

- The District has collected 98% of the budgeted maintenance assessments of $4,625,000. 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. There was an increase of 15% in maintenance assessments levied in FY24-25.
- Other Income is an insurance deductible reimbursement for the Chitty Chatty Bridge.
- Investment earnings of $98,000 ($98,000 realized gains) are comparable to the prior year-to-date earnings of $98,000.

The District has received 98% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. As of *March 31, 2025*, *50%* of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of $2,198,000 are greater than prior year-to-date expenses of $2,036,000. Year-to-date spending is at 51% of the amended budget expenses of $4,330,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, and legal services.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is $44,000.
- Building, Landscape and Other Maintenance Expenses total $1,734,000 and are at 49% of the amended budget. A large portion of the expense incurred is the Project Wide allocation totaling $1,484,000. There was an increase of 7% in Project Wide fees for FY24-25.
- Other Expenses include the annual insurance premium for property and liability paid in October, in the amount of $132,000.
- Capital Outlay Expenditures are related to fence replacement.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of $2,249,000 is greater than prior year to date increase of $2,003,000. By year-end, based on the anticipated revenues and expenditures, the District Net Position will meet the budgeted increase in the amended Unreserved Net Position of $198,000.

Investment Earnings:

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

	CFB	FLCLASS	FL-FIT
Current Month Annualized Return*	3.88%	4.40%	4.67%
One Month Rate of Return	0.32%	0.37%	0.39%
Prior FY 2024	4.86%	5.41%	5.02%

*Current Month Annualized Return is based on the past months return.
All investment earnings are recognized within the current month.

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Statement of Activity
For the Six Months Ending March 31, 2025 (50% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
$ 4,625,208	$ 4,625,208	98%	Maintenance and Other Special Assessments	$ 4,509,911	$ 3,921,923	$ 587,988
18,344	51,604	20%	Other Income	10,076	18,842	(8,766)
151,700	151,700	65%	Investment Income	98,137	98,122	15
4,795,252	4,828,512	96%	**Total Revenues:**	4,618,124	4,038,887	579,237
		0%	Transfer In - Debt Service			
4,795,252	4,828,512	96%	**Total Available Resources:**	4,618,124	4,038,887	579,237
			EXPENSES:			
$ 9,068.00	$ 9,068.00	52%	Personnel Services	$ 4,754	$ 2,162	$ 2,593
491,055	491,055	58%	Management and Other Professional Services	283,013	261,639	21,374
110,769	110,769	39%	Utility Services	43,599	32,376	11,222
3,533,286	3,566,546	49%	Building, Landscape and Other Maintenance	1,733,836	1,602,960	130,876
152,735	152,735	87%	Other Expenses	132,541	136,557	(4,016)
4,296,913	4,330,173	51%	**Total Operating Expenses**	2,197,743	2,035,694	162,049
-	50,000	92%	Capital Outlay - Infrastructure and FFE	46,165	-	
250,000	250,000	50%	Transfers out of Unrestricted Fund	125,002	-	
250,000	300,000	57%	**Total Other Changes**	171,167	-	171,167
4,546,913	4,630,173	51%	**Total Expenses and Other Changes**	2,368,910	2,035,694	333,216
$ 248,339	$ 198,339		**Change in Unreserved Net Position**	$ 2,249,214	$ 2,003,193	$ 246,021
			Total Cash, Net of Bond Funds	$ 4,304,216	$ 3,522,298	$ 781,919
			Fund Balance			
			Unassigned	4,138,970	3,552,178	586,792
			Committed R and R General	125,002		
			Total Fund Balance	$ 4,263,972	$ 3,552,178	$ 711,794