

# The Villages®

## Community Development Districts

### District 13

#### Financial Statement Summary As of April 30, 2025

##### Revenues

Year-to-Date (YTD) Revenues of \$4,752,000 are greater than prior year-to-date (PYTD) revenues of \$4,125,000 and are at 98% of amended budget revenues of \$4,829,000.

- The District has collected 100% 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 \$116,000 (\$115,000 realized gains and \$1,000 unrealized gains) are comparable to the prior year-to-date earnings of \$115,000.

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 *April 30, 2025*, 58% of the year has lapsed.

##### Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,513,000 are greater than prior year-to-date expenses of \$2,334,000. Year-to-date spending is 58% 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 \$40,000.
- Building, Landscape and Other Maintenance Expenses total \$2,015,000 and are at 57% of the amended budget. A large portion of the expense incurred is the Project Wide allocation totaling \$1,731,000. 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, totaling \$132,000.
- Capital Outlay Expenditures are related to fence replacement.

##### Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$2,048,000 is greater than prior year to date increase of \$1,791,000. 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 PALM	FL-FIT
<b>Current Month Annualized Return*</b>	3.88%	4.40%	4.41%	4.63%
<b>One Month Rate of Return</b>	0.32%	0.37%	0.37%	0.39%
<b>Prior FY 2024</b>	4.86%	5.41%	5.44%	5.02%

\*Current Month Annualized Return is the annual return based on the past month's return.  
All investment earnings are now recognized within the current month.

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Statement of Activity						
For the Seven Months Ending April 30, 2025 (58% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 4,625,208	\$ 4,625,208	100%	Maintenance and Other Special Assessments	\$ 4,605,669	\$ 3,991,313	\$ 614,356
18,344	51,604	60%	Other Income	31,207	18,842	12,366
<u>151,700</u>	<u>151,700</u>	<u>76%</u>	Investment Income	<u>116,037</u>	<u>115,197</u>	<u>840</u>
4,795,252	4,828,512	98%	<b>Total Revenues:</b>	4,752,913	4,125,351	627,562
		<u>0%</u>	Transfer In - Debt Service			
4,795,252	4,828,512	98%	<b>Total Available Resources:</b>	4,752,913	4,125,351	627,562
			<b>EXPENSES:</b>			
\$ 9,068.00	\$ 9,068.00	64%	Personnel Services	\$ 5,831	\$ 2,808	\$ 3,023
491,055	491,065	65%	Management and Other Professional Services	318,855	293,122	25,732
110,769	110,769	36%	Utility Services	40,132	36,296	3,837
3,533,286	3,566,546	57%	Building, Landscape and Other Maintenance	2,015,450	1,865,319	150,131
<u>152,735</u>	<u>152,725</u>	<u>87%</u>	Other Expenses	<u>132,614</u>	<u>136,629</u>	<u>(4,015)</u>
4,296,913	4,330,173	58%	<b>Total Operating Expenses</b>	2,512,882	2,334,174	178,708
-	50,000	92%	Capital Outlay - Infrastructure and FFE	46,165	-	
<u>250,000</u>	<u>250,000</u>	<u>58%</u>	Transfers out of Unrestricted Fund	<u>145,835</u>	<u>-</u>	
250,000	300,000	<u>64%</u>	<b>Total Other Changes</b>	192,000	-	192,000
<u>4,546,913</u>	<u>4,630,173</u>	<u>58%</u>	<b>Total Expenses and Other Changes</b>	<u>2,704,882</u>	<u>2,334,174</u>	<u>370,708</u>
<u>\$ 248,339</u>	<u>\$ 198,339</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 2,048,031</u>	<u>\$ 1,791,178</u>	<u>\$ 256,853</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 4,132,815</u>	<u>\$ 3,410,036</u>	<u>\$ 722,779</u>
			<b>Fund Balance</b>			
			Unassigned	3,937,787	3,340,162	597,625
			Committed R and R General	145,835		
			<b>Total Fund Balance</b>	<u>\$ 4,083,622</u>	<u>\$ 3,340,162</u>	<u>\$ 743,460</u>