

# The Villages®

## Community Development Districts

### District 13

#### **Financial Statement Summary** **As of October 31, 2025**

##### **Revenues**

Year-to-Date (YTD) Revenues of \$12,000 are greater than prior year-to-date (PYTD) revenues of \$7,000 and are at .25% of budget revenues of \$4,760,000.

- The District has not yet collected 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 no increase in maintenance assessments levied in FY25-26.
- Other Income of \$5,000 consists of Developer Contributions related to Deed Compliance.
- Investment earnings of \$7,000 (\$8,000 realized gains and \$(1,000) unrealized gains) are greater than the prior year-to-date earnings of \$6,000 and are at 7% of Budget for the year.

The District has not yet received anticipated revenues through the county tax collections which begin in November. Year-to-date expenses will be incurred ratably over the 12 months. As of *October 31, 2025*, 8% of the year has lapsed.

##### **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$446,000 are greater than prior year-to-date expenses of \$416,000. Year-to-date spending is 11% of the budgeted expenses of \$4,221,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, Legal fees, and Technology Service fees. There is a 8% decrease in the budgeted management fees in Fiscal year 2025-26.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is \$8,000, and is at 8% of the budget. Irrigation water expenses of \$8,000 is at 8% of budget. Electricity expenses are \$400 and 38% of the \$1,000 budget.
- Building, Landscape and Other Maintenance Expenses totaling \$282,000 are greater than prior year expenses of \$247,000, but on target at 8% of the budget. A large portion of the expense incurred is the Project Wide allocation totaling \$247,000. There is no increase in budgeted Project Wide fees for FY25-26. Building/structure maintenance is currently at 16% of budgeted expenditures. Some expenditures are budgeted on an “as need” basis.
- Other Expenses include the annual insurance premium for property and liability paid in October, totaling \$125,000. Legal advertising, operating supplies, printing & binding, postage and bank charges are budgeted on an “as need” basis. Permits & Licenses is a State of Florida special district registration and is paid at the beginning of every calendar year.

##### **Change in Unreserved Net Position**

Year-to-Date decrease in Unreserved Net Position of \$(455,000) is greater than prior year to date of \$(430,000). By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the budget increase in Unreserved Net Position of \$289,000. The reserve requirement was not met in the month of October; however, additional budgeted transfers to reserves in the upcoming fiscal years projects the reserve to be met within 3 years. In fiscal year 2025-26 the budget transfer to Reserves is \$250,000.

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**Investment Earnings:**

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

<b>October 2025</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>
<b>Current Month Annualized Return*</b>	3.61%	4.23%	4.25%	4.48%
<b>One Month Rate of Return</b>	0.30%	0.35%	0.35%	0.37%
<b>Prior FY 2024</b>	3.95%	4.49%	4.76%	4.61%

\*Current Month Annualized Return is an annualized return based on the past 30 day performance

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Statement of Activity						
For the One Month Ending October 31, 2025 (8% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 4,625,208	\$ 4,625,208	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
27,269	27,269	17%	Other Income	4,542	900	3,642
<u>107,000</u>	<u>107,000</u>	<u>7%</u>	Investment Income	<u>7,372</u>	<u>5,942</u>	<u>1,430</u>
4,759,477	4,759,477	0.25%	<b>Total Revenues:</b>	11,914	6,842	5,072
		<u>0%</u>	Transfer In - Debt Service			
4,759,477	4,759,477	0%	<b>Total Available Resources:</b>	11,914	6,842	5,072
			<b>EXPENSES:</b>			
9,068	9,068	9%	Personnel Services	861	-	861
470,608	470,608	6%	Management and Other Professional Services	30,558	29,656	902
101,940	101,940	8%	Utility Services	8,094	6,783	1,312
3,501,861	3,501,861	8%	Building, Landscape and Other Maintenance	281,566	247,363	34,203
<u>137,416</u>	<u>137,416</u>	<u>91%</u>	Other Expenses	<u>125,405</u>	<u>131,964</u>	<u>(6,559)</u>
4,220,893	4,220,893	11%	<b>Total Operating Expenses</b>	446,484	415,766	30,719
250,000	250,000	8%	Capital Outlay - Infrastructure and FFE	20,837	20,837	-
<u>-</u>	<u>-</u>	<u>0%</u>	Transfers out of Unrestricted Fund	<u>-</u>	<u>-</u>	<u>-</u>
250,000	250,000	<u>8%</u>	<b>Total Other Changes</b>	20,837	20,837	-
<u>4,470,893</u>	<u>4,470,893</u>	<u>10%</u>	<b>Total Expenses and Other Changes</b>	<u>467,321</u>	<u>436,603</u>	<u>30,719</u>
<u>\$ 288,584</u>	<u>\$ 288,584</u>		<b>Change in Unreserved Net Position</b>	<u>\$ (455,407)</u>	<u>\$ (429,760)</u>	<u>\$ (25,647)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 2,081,127</u>	<u>\$ 1,656,784</u>	<u>\$ 424,343</u>
			*Preliminary Fund Balance - pending year-end close			
			<b>Fund Balance</b>			
			Unassigned	1,710,338	1,480,832	229,506
			Committed R and R General	270,837		
			<b>Total Fund Balance</b>	<u>\$ 1,981,175</u>	<u>\$ 1,480,832</u>	<u>\$ 500,343</u>