

The Villages®

Community Development Districts

District 13

Financial Statement Summary **As of November 30, 2025**

Revenues

Year-to-Date (YTD) Revenues of \$1,143,000 are less than prior year-to-date (PYTD) revenues of \$1,626,000 and are at 24% of budget revenues of \$4,759,000.

- The District has collected 24% 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 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 \$17,000 (\$17,000 realized gains) are greater than the prior year-to-date earnings of \$15,000 and are at 16% of Budget for the year.

The District has received 24% of 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 *November 30, 2025*, 17% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$783,000 are less than prior year-to-date expenses of \$828,000. Year-to-date spending is 19% 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 \$15,000, and is at 14% of the budget. Irrigation water expenses of \$14,000 is 14% of budget. Electricity expenses are \$700 and 66% of the \$1,000 budget.
- Building, Landscape and Other Maintenance Expenses totaling \$560,000 are less than prior year expenses of \$590,000, but on target at 16% of the budget. The year-over-year variance is predominantly being driven by pine straw installation that occurred last year in November (\$26,000) and reduced irrigation repair costs (\$1,800). A large portion of the expense incurred is the Project Wide allocation totaling \$495,000. 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 \$318,000 is less than prior year to date of \$757,000. 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 November; 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:

November 2025	CFB	FLCLASS	FL PALM	FL-FIT		
Current Month Annualized Return*	3.38%	4.04%	4.07%	4.42%		
One Month Rate of Return	0.28%	0.34%	0.34%	0.37%		
Prior FY 2024	3.95%	4.49%	4.76%	4.61%		
*Current Month Annualized Return is an annualized return based on the past 30 day performance						

Deed Compliance Reserve Balance

The current deed compliance reserve balance as of this month end is \$3,051.50 in the Community Standards fund.

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Statement of Activity						
For the Two Months Ending November 30, 2025 (17% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 4,625,208	\$ 4,625,208	24%	Maintenance and Other Special Assessments	\$ 1,121,598	\$ 1,609,945	\$ (488,347)
27,269	27,269	17%	Other Income	4,550	899	3,651
<u>107,000</u>	<u>107,000</u>	<u>16%</u>	Investment Income	<u>16,659</u>	<u>15,409</u>	<u>1,250</u>
4,759,477	4,759,477	24%	Total Revenues:	1,142,807	1,626,253	(483,445)
		<u>0%</u>	Transfer In - Debt Service			
4,759,477	4,759,477	24%	Total Available Resources:	1,142,807	1,626,253	(483,445)
EXPENSES:						
9,068	9,068	19%	Personnel Services	1,744	646	1,098
470,608	470,608	17%	Management and Other Professional Services	81,186	93,461	(12,275)
101,940	101,940	14%	Utility Services	14,676	12,309	2,367
3,501,861	3,501,861	16%	Building, Landscape and Other Maintenance	559,880	589,614	(29,734)
<u>137,416</u>	<u>137,416</u>	<u>91%</u>	Other Expenses	<u>125,480</u>	<u>132,036</u>	<u>(6,556)</u>
4,220,893	4,220,893	19%	Total Operating Expenses	782,966	828,067	(45,101)
250,000	250,000	17%	Capital Outlay - Infrastructure and FFE	41,670	41,670	-
<u>-</u>	<u>-</u>	<u>0%</u>	Transfers out of Unrestricted Fund	<u>-</u>	<u>-</u>	<u>-</u>
250,000	250,000	17%	Total Other Changes	41,670	41,670	-
<u>4,470,893</u>	<u>4,470,893</u>	<u>18%</u>	Total Expenses and Other Changes	<u>824,636</u>	<u>869,737</u>	<u>(45,101)</u>
<u>\$ 288,584</u>	<u>\$ 288,584</u>		Change in Unreserved Net Position	<u>\$ 318,172</u>	<u>\$ 756,516</u>	<u>\$ (438,344)</u>
Total Cash, Net of Bond Funds						
				<u>\$ 4,100,927</u>	<u>\$ 4,292,176</u>	<u>\$ (191,249)</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	2,530,082	2,687,941	(157,860)
			Committed R and R General	245,505	-	
			Total Fund Balance	<u>\$ 2,775,587</u>	<u>\$ 2,687,941</u>	<u>\$ 87,645</u>