The Villages®
Community Development Districts
District 13

Financial Statement Summary
As of May 31, 2026

Summary

The District has achieved its budgeted revenues for FY 2025-26, while expenditures continue to trend below plan. This performance positions the District for a stronger year-end working capital outcome.

Revenues

Year-to-date revenues totaled $4,791,477, which was 0.3% higher than prior-year revenues of $4,779,204. The Fiscal Year budget was based on projected revenues of $4,759,477. As May 31, 2026, year-to-date revenues were at 101% of budget.

- The District has collected 99.8% of the budgeted maintenance assessments to date. In addition, the FEMA claim for expenses related to Hurricane Milton was received in the amount of $42.7k. As collection of this was not guaranteed, it was not included in the FY 2025-26 budget as a source of revenue.

- Investment earnings of $121,180 through May 31, 2026 were slightly lower than the $128,877 earned through May 31, 2026. The decline was due to lower interest rates across all investment accounts.

- 99% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to Federal Reserve Interest Rate cuts resulting in lower returns compared to this time last year, however greater than expected. A long term investment account was funded in May adding to the diversification of the portfolio.Fiscal Year 2025-26 budgeted Investment earnings are $107,000. The District earned 113.3% of the budgeted income through May 31, 2026 with four months remaining in this fiscal year.

Expenses and Other Changes

Year-to-Date Operating Expenses of $2,818,691 were 0.6% less than the prior year-to-date expenses of $2,834,637. There has been no significant expense that would alter the District's ability to operate within the approved FY 2025-26 budget. Operating Expenses are projected to be 96-99% of the amended budget. Additionally, there are no Capital Projects scheduled for FY 2025-26.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, Legal fees, and Technology Service fees. Combined, these expenses were $16,769 or 4.8% lower than in the same period last year. The calculation for determining the Management fee was changed to a flat 8%, which accounted for much of the savings. This expense category is projected to utilize approximately 95–98% of its budget by the end of the fiscal year.

- Utility Services include Electricity and Irrigation Water expenses. Year-to-date spending totaled $42,916, a decrease of $4,317, or 9.1%, from the prior year total of $47,234. The decrease is primarily attributable to Irrigation Water expenses, which are down 14.2% from the prior fiscal year due to water restrictions that have reduced overall consumption. Through the first eight months of FY 2025-26 (67% of the fiscal year), Irrigation Water expenses are at 43% of budget. Electricity usage has increased during the current fiscal year following the installation of lighting at three villas, and a fund transfer was approved to accommodate the additional costs. Through May, Electricity expenses are at 64% of the amended budget. Overall, this expense category is projected to finish the fiscal year at approximately 70% to 80% of the amended budget.

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- Building, Landscape, and Other Maintenance Expenses totaled $2,305,284 year-to-date, a 0.4% increase from the prior year-to-date total of $2,297,093. The increase is primarily attributable to Recurring Landscaping expenses, which were higher in May 2026 due to a payment timing difference, as no corresponding payment was processed in May 2025. This variance is expected to normalize in subsequent monthly financial statements. Partially offsetting this increase, Other Maintenance expenses declined by $18,395 compared to the prior year, which included costs associated with Hurricane Milton cleanup efforts. Project Wide fees, the largest individual expense line item within this category, remained consistent with the prior year. Overall, this expense category is projected to finish the fiscal year at approximately 97% to 99% of budget.

Change in Unreserved Net Position

The year-to-date increase in Unreserved Net Position totals $1,806,119, representing a $74,385 improvement over the $1,731,734 increase for the same period ending May 31, 2025. This is primarily due to the absence of capital projects this fiscal year compared to the previous year and payment of the FEMA Claim. The Amended FY 2025-26 Budget added $289,000 to Working Capital. Based on current projections, the District is expected to add between $290,000 and $380,000 to Working Capital at year-end, an improvement of $1k to $91k.

Investment Earnings:

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

May 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.70%	3.71%	4.24%	3.96%	19.06%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	2.91%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

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

**LTIP Annualized Return represents the actual return achieved over the previous 12 months

Deed Compliance Reserve Balance

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

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Statement of Activity						
For the Eight Months Ending May 31, 2026 (67% of the budget year)						
Original Budget	**Amended Budget**	**Budget % used**		**YTD Actual**	**PYTD Actual**	**Variance**
			REVENUES:			
$ 4,625,208	$ 4,625,208	100%	Maintenance and Other Special Assessments	$ 4,614,542	$ 4,617,591	$ (3,049)
27,269	27,269	204%	Other Income	55,755	32,736	23,019
107,000	107,000	113%	Investment Income	121,180	128,877	(7,697)
4,759,477	4,759,477	101%	**Total Revenues:**	4,791,477	4,779,204	12,273
4,759,477	4,759,477	101%	**Total Available Resources:**	4,791,477	4,779,204	12,273
			EXPENSES:			
9,068	9,068	81%	Personnel Services	7,345	6,692	653
470,608	467,408	71%	Management and Other Professional Services	334,107	350,876	(16,769)
101,940	96,940	44%	Utility Services	42,916	47,234	(4,317)
3,501,861	3,515,861	66%	Building, Landscape and Other Maintenance	2,305,285	2,297,093	8,192
137,416	131,616	98%	Other Expenses	129,038	132,743	(3,705)
4,220,893	4,220,893	67%	**Total Operating Expenses**	2,818,691	2,834,637	(15,946)
-	-	0%	Capital Outlay - Infrastructure and FFE	-	46,165	(46,165)
250,000	250,000	67%	Transfers out of Unrestricted Fund	166,668	166,668	-
250,000	250,000	67%	**Total Other Changes**	166,668	212,833	(46,165)
4,470,893	4,470,893	67%	**Total Expenses and Other Changes**	2,985,359	3,047,470	(62,111)
$ 288,584	$ 288,584		**Change in Unreserved Net Position**	$ 1,806,119	$ 1,731,734	$ 74,385
			Total Cash, Net of Bond Funds	$ 4,465,413	$ 3,923,113	$ 542,300
			Fund Balance			
			Unassigned	4,018,029	3,621,489	396,539
			Committed R and R General	370,503	166,668	203,835
			Total Fund Balance	$ 4,388,532	$ 3,788,157	$ 600,374