The Villages®
Community Development Districts
District 13

Financial Statement Summary
As of April 30, 2026

Summary

The District is projected to achieve 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 $4,759,033, which was 0.1% higher than prior-year revenues of $4,752,913. The Fiscal Year budget was based on projected revenues of $4,759,477. As of this reporting period, year-to-date revenues were at 99.99% of budget.

- The District has collected 99.3% of the budgeted maintenance assessments to date, a slight year-over-year decline from 99.6% at the same period of the prior year.

- Investment earnings of $106,469 through April 30, 2026 were slightly lower than the $116,037 earned through April 30, 2025. The decline was due to lower interest rates across all investment accounts.

- 100% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to Federal Reserve Interest Rate cuts. Fiscal Year 2025-26 budgeted Investment earnings are $107,000. The District earned 99.5% of the budgeted income through April 30, 2026 with five months remaining in this fiscal year.

Expenses and Other Changes

Year-to-Date Operating Expenses of $2,474,273 are 1.5% less than the prior year-to-date expenses of $2,512,882. 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 $10,227 or 3.2% 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 of $37,779 is down $2,354 or 5.9% from the Prior Year spending of $43,598. Irrigation Water was down 11.5% from last fiscal year. Water restrictions have limited water use, and through the first seven months of FY 25-26 (58.3% of the year), expenses are just 37.3% of budget. Electricity usage has increased during the current fiscal year, and a fund transfer was approved to increase the Electricity budget following the addition of lighting at three villas. Electricity usage is 56% of the budget. This expense category is projected to finish the fiscal year at approximately 90 – 95% of the amended budget.

- Building, Landscape, and Other Maintenance Expenses. This expense category totaled $1,992,642 year-to-date, down 1.1% from the prior year-to-date total of $2,015,450. The decline was due to a timing issue with the March Recurring Landscaping invoice. Non-recurring landscape maintenance increased by $11,860 or 61% due to plant replacements from the hard freeze this past Winter. The largest single expense line item is Project Wide fees, where the fees were held flat with last year. Overall, this expense category is projected to be at 97-99% of budget at fiscal year-end.

Change in Unreserved Net Position

The year-to-date increase in Unreserved Net Position totals $2,138,924, representing a $90,893 improvement over the $2,048,031 increase for the same period ending April 30, 2025. This is primarily due to the absence of capital projects this fiscal year compared to the previous year. 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 $370,000 to Working Capital at year-end, an improvement of $1k to $81k.

Investment Earnings:

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

April 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.73%	3.74%	4.25%	4.01%	19.47%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	5.98%
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 Seven Months Ending April 30, 2026 (58% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
$ 4,625,208	$ 4,625,208	99%	Maintenance and Other Special Assessments	$ 4,593,967	$ 4,605,669	$ (11,703)
27,269	27,269	215%	Other Income	58,597	31,207	27,390
107,000	107,000	100%	Investment Income	106,469	116,037	(9,567)
4,759,477	4,759,477	100%	**Total Revenues:**	4,759,033	4,752,913	6,120
4,759,477	4,759,477	100%	**Total Available Resources:**	4,759,033	4,752,913	6,120
			EXPENSES:			
9,068	9,068	69%	Personnel Services	6,268	5,831	437
470,608	466,408	66%	Management and Other Professional Services	308,628	318,855	(10,227)
101,940	98,940	38%	Utility Services	37,779	40,132	(2,354)
3,501,861	3,515,861	57%	Building, Landscape and Other Maintenance	1,992,642	2,015,450	(22,808)
137,416	130,616	99%	Other Expenses	128,957	132,614	(3,657)
4,220,893	4,220,893	59%	**Total Operating Expenses**	2,474,273	2,512,882	(38,609)
-	-	0%	Capital Outlay - Infrastructure and FFE	-	46,165	(46,165)
250,000	250,000	58%	Transfers out of Unrestricted Fund	145,835	145,835	-
250,000	250,000	58%	**Total Other Changes**	145,835	192,000	(46,165)
4,470,893	4,470,893	59%	**Total Expenses and Other Changes**	2,620,108	2,704,882	(84,774)
$ 288,584	$ 288,584		**Change in Unreserved Net Position**	$ 2,138,924	$ 2,048,031	$ 90,893
			Total Cash, Net of Bond Funds	$ 4,702,709	$ 4,132,815	$ 569,894
			Fund Balance			
			Unassigned	4,350,834	3,937,787	413,048
			Committed R and R General	349,670	145,835	203,835
			Total Fund Balance	$ 4,700,504	$ 4,083,622	$ 616,883