The Villages®
Community Development Districts
District 13

Financial Statement Summary
As of June 30, 2026

Summary

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

Revenues

Year-to-date revenues totaled $4,828,507, which was 0.3% higher than prior-year revenues of $4,813,030. The Fiscal Year budget was based on projected revenues of $4,759,477. As June 30, 2026, year-to-date revenues were at 101% of budget.

- The District has collected 100% 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 $133,174 through June 30, 2026 were slightly lower than the $143,273 earned through June 30, 2025. The decline was due to lower interest rates across all investment accounts.

- 98.5% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to Federal Reserve Interest Rate cuts. A Long-term investment account was funded in May and currently represents 1.5% of the investment portfolio. Fiscal Year 2025-26 budgeted Investment earnings are $107,000. The District earned 124% of the budgeted income through June 30, 2026 with three months remaining in this fiscal year.

Expenses and Other Changes

Year-to-Date Operating Expenses of $3,154,152 were 0.9% lower than the prior year-to-date expenses of $3,182,120. There has been no significant expense that would alter the District's ability to operate within the approved FY 2025-26 budget. As of June 30th, 75% of the fiscal year has passed and Operating Expenses were 75% of the fiscal year budget. Operating Expenses are projected to be 97-99% 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 $18,630 or 4.9% 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 $50,010, a decrease of $8,367, or 14.3%, from the prior year total of $58,377. The decrease is primarily attributable to Irrigation Water expenses, which are down 19.0% from the prior fiscal year due to water restrictions that have reduced overall consumption. Through the first nine months of FY 2025-26 (75% of the fiscal year), Irrigation Water expenses are at 49% 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 June, Electricity expenses are at 73% of the amended budget. Overall, this expense category is projected to finish the fiscal year at approximately 65% to 75% of the amended budget.

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- Building, Landscape, and Other Maintenance Expenses totaled $2,602,121 year-to-date, a 0.1% increase from the prior year-to-date total of $2,600,442. The increase is primarily attributable to Recurring Landscaping expenses, which were $34,560 higher in June 2026 compared to June 2025 due to a payment timing difference, as no corresponding payment was processed in June 2025. This variance is expected to normalize in subsequent monthly financial statements. Partially offsetting this increase, Other Maintenance expenses declined by $21,835 compared to the prior year, which included costs associated with Hurricane Milton cleanup efforts. Also Landscape Maintenance-Non-Recurring declined by $8,973 as new plantings were delayed due to water restrictions. 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 $1,486,854, representing a $89,610 improvement over the $1,397,244 increase for the same period ending June 30, 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 adds $289,000 to Working Capital. Based on current projections, the District is expected to add between $330,000 and $400,000 to Working Capital at year-end, an improvement of $41k to $111k.

Investment Earnings:

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

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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 Nine Months Ending June 30, 2026 (75% 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	$ 4,637,306	$ 4,635,489	$ 1,818
27,269	27,269	213%	Other Income	58,027	34,269	23,758
107,000	107,000	124%	Investment Income	133,174	143,273	(10,099)
4,759,477	4,759,477	101%	**Total Revenues:**	4,828,507	4,813,030	15,477
4,759,477	4,759,477	101%	**Total Available Resources:**	4,828,507	4,813,030	15,477
			EXPENSES:			
9,068	9,068	93%	Personnel Services	8,421	7,553	868
470,608	469,558	78%	Management and Other Professional Services	364,301	382,932	(18,630)
101,940	96,940	52%	Utility Services	50,010	58,377	(8,367)
3,501,861	3,513,861	74%	Building, Landscape and Other Maintenance	2,602,121	2,600,442	1,679
137,416	131,466	98%	Other Expenses	129,299	132,816	(3,518)
4,220,893	4,220,893	75%	**Total Operating Expenses**	3,154,152	3,182,120	(27,968)
-	-	0%	Capital Outlay - Infrastructure and FFE	-	46,165	(46,165)
250,000	250,000	75%	Transfers out of Unrestricted Fund	187,501	187,501	-
250,000	250,000	75%	**Total Other Changes**	187,501	233,666	(46,165)
4,470,893	4,470,893	75%	**Total Expenses and Other Changes**	3,341,653	3,415,786	(74,133)
$ 288,584	$ 288,584		**Change in Unreserved Net Position**	$ 1,486,854	$ 1,397,244	$ 89,610
			Total Cash, Net of Bond Funds	$ 4,173,949	$ 3,576,235	$ 597,714
			Fund Balance			
			Unassigned	3,698,764	3,287,000	411,764
			Committed R and R General	391,336	187,501	203,835
			Total Fund Balance	$ 4,090,100	$ 3,474,501	$ 615,599