

# The Villages®

## Community Development Districts

### District 9

**Financial Statement Summary**  
**As of November 30, 2020**

**Revenues**

Year-to-Date (YTD) Revenues of \$1,109,000 are less than prior year-to-date (PYTD) revenues of \$1,181,000 and are at 29% of budgeted revenues of \$3,866,000.

- The District has collected 29% of the budgeted maintenance assessments in the amount of 1,121,000. 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 FY 2021.
- Investment earnings of (\$12,000) (\$5,000 realized gains and (\$17,000) unrealized losses) are less than the prior year to date of \$59,000 and the annual budgeted earnings of \$53,000.

While the District will receive most revenues through the county tax collections during the months of November through March, the expenses will continue to be incurred ratably over the 12-months. *As of November 17% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$370,000 are slightly less than prior year-to-date expenses of \$388,000. Year to date spending is 15% of budget.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collector fees. Management fees increased a budgeted 4% over prior year.
- Utility Expenses are below prior year level and compare favorably to budget.
- Building, Landscape and Other Maintenance Expenses totaling \$296,000 are slightly greater than prior year and are at 16% of budget. A large portion of the expense incurred is the Project Wide allocation totaling \$276,000, a budgeted increase of less than 1%.
- Other expenses include an annual premium for property and liability insurance.
- Transfers to the Renewal & Replacement Reserves total \$250,000 to date and have been budgeted to increase \$500,000 over prior year.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$489,000 is less than prior year to date increase of \$626,000. By year-end, based on the anticipated revenues and expenditures, the District will meet the budgeted reduction in Unreserved Net Position of (\$132,000).

**Investment Earnings**

The following table outlines the current month and year to date earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLGIT	LTIP
<b>Current Month</b>	0.00%	0.24%	0.13%	0.42%	-0.44%	-1.07%
<b>Year-to-date</b>	0.00%	0.23%	0.17%	0.44%	-0.44%	3.33%
<b>Prior FY 2020</b>	0.00%	0.26%	0.29%	0.52%	0.00%	6.43%

**The Villages®**  
Community Development Districts  
District 9

Statement of Activity					
For the Two Months Ending November 30, 2020 (17% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
		<b>REVENUES:</b>			
\$ 3,812,016	29%	Maintenance and Other Special Assessments	\$ 1,120,918	\$ 1,122,229	\$ (1,311)
100	129%	Other Income	129	-	129
<u>54,322</u>	-22%	Investment Income	<u>(12,135)</u>	<u>59,130</u>	<u>(71,265)</u>
3,866,438	29%	<b>Total Revenues:</b>	1,108,912	1,181,359	(72,447)
<u>-</u>	<u>0%</u>	Transfer In - Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
3,866,438	29%	<b>Total Available Resources:</b>	1,108,912	1,181,359	(72,447)
		<b>EXPENSES:</b>			
17,270	5%	Personnel Services	881	1,938	(1,057)
353,621	18%	Management and Other Professional Services	62,800	64,739	(1,939)
219,685	2%	Utility Services	4,823	26,739	(21,916)
1,898,362	16%	Building, Landscape and Other Maintenance	295,533	288,810	6,723
<u>9,710</u>	<u>61%</u>	Other Expenses	<u>5,969</u>	<u>5,966</u>	<u>3</u>
2,498,648	15%	<b>Total Operating Expenses</b>	370,006	388,192	(18,186)
<u>1,500,000</u>	<u>17%</u>	Transfers out of Unrestricted Fund	<u>250,010</u>	<u>166,670</u>	<u>83,340</u>
<u>1,500,000</u>	<u>17%</u>	<b>Total Other Changes</b>	<u>250,010</u>	<u>166,670</u>	<u>83,340</u>
<u>3,998,648</u>	<u>16%</u>	<b>Total Expenses and Other Changes:</b>	<u>620,016</u>	<u>554,862</u>	<u>65,154</u>
<u>\$ (132,210)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 488,895</u>	<u>\$ 626,496</u>	<u>\$ (137,601)</u>
		<b>Total Cash, Net of Bond Funds</b>	<u>\$ 16,072,793</u>	<u>\$ 15,064,055</u>	<u>\$ 1,008,737</u>
		<b>Fund Balance</b>			
		Unassigned	7,097,557	6,385,747	
		Committed R and R General	8,866,670	7,866,670	
		Committed R and R Villa Roads	83,340	-	
		<b>Total Fund Balance</b>	<u>\$ 16,047,567</u>	<u>\$ 14,252,417</u>	<u>\$ 1,795,150</u>
		<b>Number of Homes Closed</b>	<b>6,697</b>	<b>6,696</b>	
		<b>% Homes Closed</b>	<b>100.00%</b>	<b>99.99%</b>	