

Financial Statement Summary As of August 31, 2024

Revenues

Year-to-Date (YTD) revenues of \$4,223,000 are greater than prior year-to-date (PYTD) revenues of \$4,001,000 and are at 121% of budgeted revenues of \$3,485,000.

- The District has received 100% of the budgeted maintenance assessments to date. 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 2023.
- Investment earnings of \$1,041,000 (\$621,000 realized gains and \$420,000 unrealized gains) are greater than the prior year to date earnings of \$822,000 and have annual budgeted earnings of \$198,000.

The District has received 100% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. As of August 31st, 92% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$3,720,000 are greater than prior year-to-date expenses of \$3,268,000. Year to date spending is at 89% of budgeted expenses of \$4,193,000.

- Management and Other Professional Services include Management fees and Deed Compliance fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 74% of budgeted expenses of \$305,000.
- Building, Landscape and Other Maintenance Expenses are greater than the prior year to date and at 90% of the budget. The majority of this expense is the Project Wide allocation totaling \$2,564,000 for the budget year. Project Wide allocation for the current month is \$214,000. Building Structure Maintenance has expended 81% of the budget year to date. Landscape Maintenance Non-Recurring is budgeted at \$53,000 for the year.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$503,000 is less than prior year to date increase of \$733,000. Based on anticipated revenue and expenditures for the year, the District expects an increase compared to the budgeted reduction in Unreserved Net Position of (\$709,000).

Investment Earnings:

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
Current Month Annualized Return*	4.88%	5.37%	5.37%	4.99%	4.35%	13.08%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.36%	1.99%
Prior FY 2023	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

*Current Month Annualized Return is the annual return expected based on the past months return.

**One month rate of return is the actual rate of return over the prior month.

***Rate listed is one month in arrears.

The Villages® Community Development Districts
District 6

Statement of Activity

For the Eleven Months Ending August 31, 2024 (92% of the budget year)

Original Budget		Amended Budget		Budget % used			YTD Actual		PYTD Actual		Variance	
					REVENUES:							
\$	3,168,731	\$	3,168,731	100.4%	Maintenance and Other Special Assessments	\$	3,180,991	\$	3,176,965	\$	4,026	
	-		-	0%	Other Income		1,174		1,836		(661)	
	197,700		197,700	<u>527</u> %	Investment Income		1,041,330		822,142		219,188	
	3,366,431		3,366,431	125%	Total Revenues		4,223,496		4,000,942		222,553	
	118,296		118,296	<u>0%</u>	Transfer In - Debt Service		-		-		-	
\$	3,484,727	\$	3,484,727	121%	Total Available Resources:	\$	4,223,496	\$	4,000,942	\$	222,553	
					EXPENSES:							
	10,047		10,079	92%	Personnel Services		9,267		5,833		3,434	
	545,767		547,017	89%	Management and Other Professional Services		486,594		428,390		58,204	
	304,696		304,696	74%	Utility Services		226,291		235,737		(9,446)	
	3,323,575		3,322,293	90%	Building, Landscape and Other Maintenance		2,991,049		2,591,540		399,509	
	9,270		9,270	<u>77%</u>	Other Expenses		7,116		6,509		608	
	4,193,355		4,193,355	89%	Total Operating Expenses		3,720,317		3,268,008		452,308	
\$	(708,628)	<u>\$</u>	(708,628)		Change in Unreserved Net Position	<u>\$</u>	503,179	\$	732,934	<u>\$</u>	(229,755)	
					Total Cash, Net of Bond Funds	<u>\$</u>	13,689,994	<u>\$</u>	13,429,083	<u>\$</u>	260,911	
					Fund Balance							
					Unassigned		3,425,103		3,275,913			
					Restricted - Capital Project Ph I		249,999		249,999			
					Restricted - Capital Project Ph II		773,128		681,128			
					Committed R and R General		9,191,753		9,191,753			
					Total Fund Balance	\$	13,639,983	\$	13,398,793	<u>\$</u>	241,190	
					Number of Homes Closed		3,762		3,762			
					% Homes Closed		100%		100%			
					Number of Homes Closed		6,697		6,697			
					% Homes Closed		100%		100%			