

# The Villages®

## Community Development Districts

### District 8

**Financial Statement Summary**

**As of December 31, 2024**

**Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.**

**Revenues**

Year-to-Date (YTD) Revenues of \$2,691,000 are less than the Prior Year-to-Date (PYTD) revenues of \$2,869,000 and are at 84% of budgeted revenues of \$3,210,000.

- The District has collected 93% of the budgeted maintenance assessments of \$2,844,000. Sumter County collects the annual tax bill's maintenance assessments and remits them 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 2025.
- Investment earnings of \$58,000 (\$145,000 realized gains and \$(87,000) unrealized losses) are less than the Prior Year-to-Date of \$236,000.

The District has received 93% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of December 31, 2024, 25% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$782,000 are greater than Prior Year-to-Date expenses of \$682,000. Year-to-Date expenses are at 25% of the budgeted expenses of \$3,181,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 32% of budgeted expenses of \$337,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$533,000 are greater than the Prior Year-to-Date of \$491,000 and are at 22% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling \$496,000, a budgeted 8% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses.

**Change in Unreserved Net Position**

Year-to-Date change in Unreserved Net Position of \$1,785,000 is less than the Prior Year-to-Date change of \$2,062,000. By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the budget decrease in Unreserved Net Position of (\$260,000).

**Investment Earnings:**

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
<b>Current Month Annualized Return*</b>	4.02%	4.62%	4.66%	4.70%	4.31%	11.38%
<b>One Month Rate of Return</b>	0.34%	0.39%	0.39%	0.39%	0.36%	-2.57%
<b>Prior FY 2024</b>	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%
*Current Month Annualized Return is the annual return expected based on the past 12 months return.						
All investment earnings are now recognized within the current month.						

**The Villages®**  
**Community Development Districts**  
**District 8**

<b>Statement of Activity</b>						
<b>For the Three Months Ending December 31, 2024 (25% of the budget year)</b>						
<b>Original Budget</b>	<b>Amended Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
			<b>REVENUES:</b>			
\$ 2,844,240	2,844,240	93%	Maintenance and Other Special Assessments	\$ 2,632,924	2,632,749	\$ 175
-	-	0%	Other Income	436	505	(70)
<u>366,000</u>	<u>366,000</u>	<u>16%</u>	Investment Income	<u>57,768</u>	<u>235,613</u>	<u>(177,844)</u>
3,210,240	3,210,240	84%	<b>Total Revenues:</b>	2,691,128	2,868,867	(177,739)
<u>211,247</u>	<u>211,247</u>	<u>0%</u>	Transfer In - Debt Service	-	-	-
3,421,487	3,421,487	79%	<b>Total Available Resources:</b>	2,691,128	2,868,867	(177,739)
			<b>EXPENSES:</b>			
15,096	15,096	13%	Personnel Services	1,955	2,629	(674)
372,740	376,466	35%	Management and Other Professional Services	132,590	138,337	(5,747)
336,930	336,930	32%	Utility Services	108,171	43,966	64,206
2,445,902	2,442,176	22%	Building, Landscape and Other Maintenance	532,716	490,809	41,907
<u>10,352</u>	<u>10,352</u>	<u>59%</u>	Other Expenses	<u>6,126</u>	<u>5,961</u>	<u>166</u>
3,181,020	3,181,020	25%	<b>Total Operating Expenses</b>	781,560	681,703	99,857
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>500,000</u>	<u>500,000</u>	<u>25%</u>	Transfers out of Unrestricted Fund	<u>125,006</u>	<u>125,006</u>	<u>-</u>
<u>500,000</u>	<u>500,000</u>	<u>25%</u>	<b>Total Other Changes</b>	<u>125,006</u>	<u>125,006</u>	<u>-</u>
<u>3,681,020</u>	<u>3,681,020</u>	<u>25%</u>	<b>Total Expenses and Other Changes:</b>	<u>906,566</u>	<u>806,709</u>	<u>99,857</u>
<u>\$ (259,533)</u>	<u>\$ (259,533)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 1,784,562</u>	<u>\$ 2,062,158</u>	<u>\$ (277,595)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 14,465,543</u>	<u>\$ 13,719,319</u>	<u>\$ 746,224</u>
			<b>Fund Balance</b>			
			Unassigned	5,831,886	5,617,084	
			Restricted - Capital Project, Phase I	1,149,211	1,149,211	
			Restricted - Capital Project, Phase II	234,000	234,000	
			Restricted - Capital Project, Phase III	218,000	218,000	
			Committed R and R General	2,259,174	2,009,174	
			Committed R and R Villa Roads	<u>4,726,901</u>	<u>4,476,901</u>	
			<b>Total Fund Balance</b>	<u>\$ 14,419,172</u>	<u>\$ 13,704,370</u>	<u>\$ 714,802</u>