

Financial Statement Summary As of January 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,720,000 are less than Prior Year-to-Date (PYTD) revenues of \$3,110,000 and are at 70% of budgeted revenues of \$3,906,000.

- The District has collected 96% of the budgeted maintenance assessments of \$2,607,000. 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 \$227,000 (\$273,000 realized gains and (\$46,000) unrealized losses) are less than the Prior Year- to-Date of \$611,000. Annual budgeted earnings are \$1,298,000.

The District has received 96% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. As of January 31, 2025, 33% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,168,000 are greater than Prior Year-to-Date expenses of \$1,033,000. Year-to-Date spending is 34% of budgeted expenses of \$3,474,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees and are at 40% of budget.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$160,000 is greater than the Prior Year of \$62,000 and at 46% of the budget of \$346,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$844,000 are at 31% of the budget. A large portion of the expense incurred is the Project Wide allocation of \$2,274,000, a budgeted 8% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual premium for property and liability insurance was paid in full.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$1,552,000 is less than the Prior Year-to-Date of \$2,077,000. By Year-End, based on the anticipated revenues and expenditures, the District expects to meet the budgeted increase in Unreserved Net Position of \$432,000.

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						
Current Month Annualized Return*	3.88%	4.48%	4.51%	4.65%	4.34%	13.91%						
One Month Rate of Return	0.32%	0.37%	0.38%	0.39%	0.36%	2.40%						
Prior FY 2024	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 9

Statement of Activity										
			For the Four Months Ending January 31, 2025 (33	8% of	the budget ye	ar)				
Original Budget		Budget % used			YTD Actual		PYTD Actual		Variance	
			REVENUES:							
\$	2,607,419	96%	Maintenance and Other Special Assessments		2,492,694	\$	2,498,544	\$	(5 <i>,</i> 850	
. <u></u>	500	84%	Other Income		419		500		(82	
	1,298,000	<u>17</u> %	Investment Income		226,769		611,312		(384,544	
	3,905,919	70%	Total Revenues:		2,719,882		3,110,357		(390,475	
			EXPENSES:							
	15,096	20%	Personnel Services		3,032		3,238		(206	
	384,130	40%	Management and Other Professional Services		154,454	_	169,912		(15,458	
	346,411				159,609		61,590		98,019	
	2,717,577	31%	Building, Landscape and Other Maintenance		844,322		792,374		51,948	
	10,352	63%	Other Expenses		6,512		6,125		387	
	3,473,566	34%	Total Operating Expenses		1,167,928		1,033,239		134,689	
	-	<u>0%</u>	Total Other Changes							
	3,473,566	<u>34%</u>	Total Expenses and Other Changes:		1,167,928		1,033,239		134,689	
<u>\$</u>	432,353		Change in Unreserved Net Position	\$	1,551,953	\$	2,077,117	<u>\$</u>	(525,164	
			Total Cash, Net of Bond Funds	\$	20,433,359	\$	19,909,279	<u>\$</u>	524,080	
			Fund Balance							
			Unassigned		3,764,957		3,220,270			
			Committed R and R General		12,892,250		12,892,250			
			Committed R and R Villa Roads		2,525,864		2,525,864			
			Committed Working Capital	1_	1,269,372		1,269,372			
			Total Fund Balance	\$	20,452,444	\$	19,907,756	\$	544,687	