

## 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.
<b>Community Development Districts</b>
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	