

Financial Statement Summary As of February 28, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,872,000 are less than Prior Year-to-Date (PYTD) revenues of \$3,222,000 and are at 74% of budgeted revenues of \$3,906,000.

- The District has collected 97% 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 \$329,000 (\$322,000 realized gains and \$7,000 unrealized gain) are less than the Prior Year- to-Date of \$682,000. Annual budgeted earnings are \$1,298,000.

The District has received 97% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. As of February 28, 2025, 42% of the year has lapsed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,498,000 are greater than Prior Year-to-Date expenses of \$1,296,000. Year-to-Date spending is 43% 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 48% of budget.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$199,000 is greater than the Prior Year of \$75,000 and at 57% of the budget of \$346,000. The majority of this is due to the SECO Energy increase.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,103,000 are at 41% 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 \$1,373,000 is less than the Prior Year-to-Date of \$1,927,000. 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%	4.45%	4.48%	4.71%	4.32%	11.47%				
One Month Rate of Return	0.32%	0.37%	0.37%	0.39%	0.36%	0.44%				
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%				
*Current Month Annualized Return is	the ann	ual return ex	xpected bas	ed on the p	ast 12 months r	eturn.				
All investment earnings are now recognized within the current month.										

			TheVillages										
Community Development Districts													
				1.5									
			District 9										
			Statement of Activity										
		For the	· · · · · · · · · · · · · · · · · · ·	hudaa	t voar)								
 For the Five Months Ending February 28, 2025 (42% of the budget year)													
Original	Budget %												
Budget	Amended Budget	used		-	YTD Actual	PYTD Actual		Variance					
			REVENUES:										
\$ 2,607,419	\$ 2,607,419	97%	Maintenance and Other Special Assessments	\$	2,541,774	\$	2,539,781	\$	1,994				
500	500	84%	Other Income	_	419		500		(82)				
 1,298,000	1,298,000	<u>25</u> %	Investment Income		329,393		681,947		(352,554)				
3,905,919	3,905,919	74%	Total Revenues:	_	2,871,586		3,222,228		(350,643)				
				_									
			EXPENSES:										
15,096	15,096	22%	Personnel Services	_	3,247		4,315		(1,067)				
384,130	386,614	48%	Management and Other Professional Services	_	186,795		203,970		(17,176)				
346,411	346,411	57%	Utility Services		199,034		75,287		123,746				
2,717,577	2,715,093	41%	Building, Landscape and Other Maintenance		1,102,661		1,005,611		97,050				
 10,352	10,352	<u>63</u> %	Other Expenses		6,545		6,459		86				
3,473,566	3,473,566	43%	Total Operating Expenses		1,498,282		1,295,643		202,639				
 -		<u>0%</u>	Total Other Changes		-		-		-				
 3,473,566	3,473,566	<u>43%</u>	Total Expenses and Other Changes:		1,498,282		1,295,643		202,639				
\$ 432,353	\$ 432,353		Change in Unreserved Net Position	\$	1,373,304	\$	1,926,586	\$	(553,282)				
					;								
			Total Cash, Net of Bond Funds	\$	20,417,115	\$	19,755,941	\$	661,174				
			Fund Balance										
			Unassigned		3,586,308		3,069,738						
			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		1,269,372		1,269,372						
			Total Fund Balance	\$	20,273,794	\$	19,757,224	\$	516,570				