

# The Villages®

## Community Development Districts

### District 8

**Financial Statement Summary**  
**As of March 31, 2025**

**Revenues**

Year-to-Date (YTD) Revenues of \$3,012,000 are less than the Prior Year-to-Date (PYTD) revenues of \$3,310,000 and are at 93% of amended budget revenues of \$3,245,000.

- The District has collected 98% 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 \$227,000 (\$261,000 realized gains and \$(34,000) unrealized loss) are less than the Prior Year-to-Date of \$530,000.

The District has received 98% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of March 31, 2025, 50% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$1,568,000 are greater than Prior Year-to-Date expenses of \$1,487,000. Year-to-Date expenses are at 49% of the amended budget expenses of \$3,216,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees. Other Professional services for Property Management are higher than last year due to the timing of road inspections.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 66% of budgeted expenses of \$337,000. The majority of this is due to SECO Energy being 58% of budgeted expenses.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,119,000 are less than the Prior Year-to-Date of \$1,149,000 and are at 45% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling \$992,000, a budgeted 8% increase over the Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual insurance premium for property and liability has been paid.

**Change in Unreserved Net Position**

Year-to-Date change in Unreserved Net Position of \$1,193,000 is less than the Prior Year-to-Date change of \$1,573,000. 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>	3.88%	4.40%	4.44%	4.67%	4.22%	6.17%
<b>One Month Rate of Return</b>	0.32%	0.37%	0.37%	0.39%	0.35%	-2.58%
<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 based on the past months return.  
 All investment earnings are now recognized within the current month.

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Statement of Activity						
For the Six Months Ending March 31, 2025 (50% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 2,844,240	2,844,240	98%	Maintenance and Other Special Assessments	\$ 2,784,817	2,779,472	\$ 5,345
-	35,109	1%	Other Income	440	526	(86)
<u>366,000</u>	<u>366,000</u>	<u>62%</u>	Investment Income	<u>226,504</u>	<u>530,445</u>	<u>(303,942)</u>
3,210,240	3,245,349	93%	<b>Total Revenues:</b>	3,011,761	3,310,443	(298,682)
<u>211,247</u>	<u>211,247</u>	<u>0%</u>	Transfer In - Debt Service	-	-	-
3,421,487	3,456,596	87%	<b>Total Available Resources:</b>	3,011,761	3,310,443	(298,682)
			<b>EXPENSES:</b>			
15,096	15,096	27%	Personnel Services	4,108	5,619	(1,510)
372,740	376,466	58%	Management and Other Professional Services	217,392	239,213	(21,821)
336,930	336,930	66%	Utility Services	220,856	86,361	134,495
2,445,902	2,477,285	45%	Building, Landscape and Other Maintenance	1,119,432	1,149,318	(29,885)
<u>10,352</u>	<u>10,352</u>	<u>64%</u>	Other Expenses	<u>6,574</u>	<u>6,549</u>	<u>25</u>
3,181,020	3,216,129	49%	<b>Total Operating Expenses</b>	1,568,362	1,487,059	81,303
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>500,000</u>	<u>500,000</u>	<u>50%</u>	Transfers out of Unrestricted Fund	<u>250,004</u>	<u>250,004</u>	<u>-</u>
<u>500,000</u>	<u>500,000</u>	<u>50%</u>	<b>Total Other Changes</b>	<u>250,004</u>	<u>250,004</u>	<u>-</u>
<u>3,681,020</u>	<u>3,716,129</u>	<u>49%</u>	<b>Total Expenses and Other Changes:</b>	<u>1,818,366</u>	<u>1,737,063</u>	<u>81,303</u>
<u>\$ (259,533)</u>	<u>\$ (259,533)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 1,193,395</u>	<u>\$ 1,573,380</u>	<u>\$ (379,986)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 14,008,692</u>	<u>\$ 13,391,434</u>	<u>\$ 617,258</u>
			<b>Fund Balance</b>			
			Unassigned	5,240,718	5,128,307	
			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	2,321,673	2,071,673	
			Committed R and R Villa Roads	4,789,400	4,539,400	
			<b>Total Fund Balance</b>	<u>\$ 13,953,002</u>	<u>\$ 13,340,591</u>	<u>\$ 612,412</u>