

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

**Financial Statement Summary**

**As of May 31, 2025**

**Revenues**

Year-to-Date (YTD) Revenues of \$3,229,000 are less than the Prior Year-to-Date (PYTD) revenues of \$3,419,000 and are at 99.5% of total amended budgeted revenues of \$3,245,000.

- The District has collected 99.8% 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 \$389,000 (\$342,000 realized gains and \$47,000 unrealized gains) are less than the Prior Year-to-Date of \$582,000. Lower earnings are partly attributable to the uncertainty of imposed tariffs from the Federal Government resulting in market volatility and Federal Fund rate decreases in the past year.

The District has received 99.8% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of May 31, 2025, 67% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$2,119,000 are greater than Prior Year-to-Date expenses of \$1,936,000. Year-to-Date expenses are at 66% 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. Deed Compliance Services expenditures have decreased by 85% compared to the same period last year due to overall decreased budgeted allocation. Community Standards also has a quarterly process that reconciles budgeted amounts to actual activity and adjusts accordingly.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 86% of budgeted expenses of \$337,000. The majority of this is due to SECO Energy being 92% of budgeted expenses due the pole rental rate increases.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,542,000 are greater than the Prior Year-to-Date of \$1,509,000 and are at 62% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling \$1,323,000, 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. Legal advertising, operating supplies, printing & binding, and travel & per diem are on an "as need" basis and are running less than expected budget. Permits & Licenses is a State of Florida special district registration that is paid at the beginning of every calendar year.

**Change in Unreserved Net Position**

Year-to-Date change in Unreserved Net Position of \$777,000 is less than the Prior Year-to-Date change of \$1,151,000. 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).

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
<b>Current Month Annualized Return*</b>	3.88%	4.37%	4.39%	4.60%	4.01%	10.14%
<b>One Month Rate of Return</b>	0.32%	0.36%	0.37%	0.38%	0.33%	3.26%
<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 Eight Months Ending May 31, 2025 (67% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 2,844,240	2,844,240	99.8%	Maintenance and Other Special Assessments	\$ 2,839,950	2,836,811	\$ 3,139
-	35,109	1%	Other Income	470	526	(56)
<u>366,000</u>	<u>366,000</u>	<u>106%</u>	Investment Income	<u>388,912</u>	<u>582,122</u>	<u>(193,209)</u>
3,210,240	3,245,349	99.5%	<b>Total Revenues:</b>	3,229,332	3,419,459	(190,127)
<u>211,247</u>	<u>211,247</u>	<u>0%</u>	Transfer In - Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
3,421,487	3,456,596	93%	<b>Total Available Resources:</b>	3,229,332	3,419,459	(190,127)
			<b>EXPENSES:</b>			
15,096	15,096	50%	Personnel Services	7,553	7,772	(219)
372,740	381,866	71%	Management and Other Professional Services	271,542	298,146	(26,604)
336,930	336,930	86%	Utility Services	290,776	113,794	176,981
2,445,902	2,471,885	62%	Building, Landscape and Other Maintenance	1,542,253	1,508,952	33,301
<u>10,352</u>	<u>10,352</u>	<u>67%</u>	Other Expenses	<u>6,890</u>	<u>6,932</u>	<u>(42)</u>
3,181,020	3,216,129	66%	<b>Total Operating Expenses</b>	2,119,014	1,935,596	183,418
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>500,000</u>	<u>500,000</u>	<u>67%</u>	Transfers out of Unrestricted Fund	<u>333,336</u>	<u>333,336</u>	<u>-</u>
<u>500,000</u>	<u>500,000</u>	<u>67%</u>	<b>Total Other Changes</b>	<u>333,336</u>	<u>333,336</u>	<u>-</u>
<u>3,681,020</u>	<u>3,716,129</u>	<u>66%</u>	<b>Total Expenses and Other Changes:</b>	<u>2,452,350</u>	<u>2,268,932</u>	<u>183,418</u>
<u>\$ (259,533)</u>	<u>\$ (259,533)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 776,982</u>	<u>\$ 1,150,527</u>	<u>\$ (373,544)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 13,674,236</u>	<u>\$ 13,043,564</u>	<u>\$ 630,672</u>
			<b>Fund Balance</b>			
			Unassigned	4,824,306	4,705,453	
			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	2,363,339	2,113,339	
			Committed R and R Villa Roads	<u>4,831,066</u>	<u>4,581,066</u>	
			<b>Total Fund Balance</b>	<u>\$ 13,619,922</u>	<u>\$ 13,001,069</u>	<u>\$ 618,853</u>