

The Villages®

Community Development Districts

District 6

Financial Statement Summary

As of June 30, 2025

Revenues

Year-to-Date (YTD) revenues of \$3,738,000 are less than prior year-to-date (PYTD) revenues of \$3,997,000 and are at 96% of budgeted revenues of \$3,891,000.

- The District has received 100% of the budgeted maintenance assessments to date. Sumter County collects the maintenance assessments on the annual tax bill and remits it 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 \$559,000 (\$370,000 realized gains and \$189,000 unrealized gains) are less than the prior year to date earnings of \$815,000 and have annual budgeted earnings of \$550,000. 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. Investment earning: 85% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. The Long term (15%) portion of the portfolio has regained most of the early losses and is performing well at an annual rate of 12%.
- A budget resolution was approved in March to increase the budget for Other Income for anticipated FEMA Claim Reimbursement in the amount of \$54,000. This is related to hurricane clean up. As of June 2025, the funds have not been received.

The District has received 100% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. *As of June 30th 75% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$3,488,000 are greater than prior year-to-date expenses of \$3,055,000. Year to date spending is at 75% of budgeted expenses of \$4,623,000.

- Management and Other Professional Services include both management fees and deed compliance services. Engineering Service costs are currently 81% more than last year, this is due to an increase for Vikus Services of 63% due to additional staffing. Tax Collector Fees are at 96% of budget and are incurred at the same rate as Maintenance assessments are collected. Other Professional has increased by \$1,400 due to an increase over last year for LTIP fees. Additionally, Other Professional Services for Property Management has increased by \$7,700 from the previous year, this increase is due roads and parking lot inspections. Deed Compliance Services expenditures have decreased by 90% 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, which include electricity and irrigation water, are currently at 91% of the budgeted amount of \$511,000 year-to-date. This represents an approximate 200% increase over the prior year, largely driven by SECO pole rental rate increases. Based on current spending, electricity cost are projected to be \$577,000 for the year.
- Building, Landscape, and Other Maintenance Expenses are also higher than the prior year and currently reflect 73% of the annual budget. A significant portion of this expense is attributed to the Project Wide allocation, budgeted at \$2,772,000 for the fiscal year, with a monthly allocation of \$231,000. Additionally, Other Maintenance expenditures increased by 173% which includes \$56,000 in emergency debris removal related to Hurricane Milton. Building Structure Maintenance has utilized 64% of its annual budget year-to-date, which is less than target utilization of 75% of budget this time of year. Irrigation Repairs has a decrease of 17% from the prior year and this is attributed to routine irrigation repairs are less month over month.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.88%	4.36%	4.37%	4.62%	4.16%	12.17%
One Month Rate of Return	0.32%	0.36%	0.36%	0.39%	0.35%	3.41%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%

*Current Month Annualized Return is an annualized return based on the past 30 day performance
All investment earnings are now recognized within the current month.

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Statement of Activity						
For the Nine Months Ending June 30, 2025 (75% of the budget year)						

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 3,168,731	\$ 3,168,731	100.3%	Maintenance and Other Special Assessments	\$ 3,177,394	\$ 3,180,991	\$ (3,598)
-	54,067	2%	Other Income	999	1,153	(154)
<u>550,400</u>	<u>550,400</u>	<u>102%</u>	Investment Income	<u>559,206</u>	<u>815,043</u>	<u>(255,837)</u>
3,719,131	3,773,198	99%	Total Revenues	3,737,598	3,997,187	(259,588)
<u>117,858</u>	<u>117,858</u>	<u>0%</u>	Transfer In - Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
\$ 3,836,989	\$ 3,891,056	96%	Total Available Resources:	\$ 3,737,598	\$ 3,997,187	\$ (259,588)
			EXPENSES:			
12,081	12,081	54%	Personnel Services	6,477	7,544	(1,067)
454,659	462,732	77%	Management and Other Professional Services	355,288	410,194	(54,907)
510,980	510,980	91%	Utility Services	463,444	177,320	286,124
3,581,135	3,627,129	73%	Building, Landscape and Other Maintenance	2,656,004	2,453,389	202,615
<u>9,852</u>	<u>9,852</u>	<u>71%</u>	Other Expenses	<u>6,976</u>	<u>6,818</u>	<u>158</u>
4,568,707	4,622,774	75%	Total Operating Expenses	3,488,189	3,055,265	432,924
<u>\$ (731,718)</u>	<u>\$ (731,718)</u>		Change in Unreserved Net Position	<u>\$ 249,410</u>	<u>\$ 941,922</u>	<u>\$ (692,512)</u>
			Total Cash, Net of Bond Funds	<u>\$ 13,817,787</u>	<u>\$ 14,096,278</u>	<u>\$ (278,491)</u>
			Fund Balance			
			Unassigned	3,510,459	3,863,845	
			Restricted - Capital Project Ph I	249,999	249,999	
			Restricted - Capital Project Ph II	773,128	773,128	
			Committed R and R General	9,191,753	9,191,753	
			Total Fund Balance	<u>\$ 13,725,339</u>	<u>\$ 14,078,725</u>	<u>\$ (353,386)</u>
			Number of Homes Closed	6,697	6,697	
			% Homes Closed	100%	100%	