

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

**Financial Statement Summary**

**As of June 30, 2025**

**Revenues**

Year-to-Date (YTD) Revenues of \$3,374,000 are less than the Prior Year-to-Date (PYTD) revenues of \$3,548,000 and are at 104% of amended budget revenues of \$3,245,000.

- The District has collected 100% 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 \$524,000 (\$376,000 realized gains and \$148,000 unrealized gains) are less than the Prior Year-to-Date of \$697,000. 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 \$35,000. This is related to hurricane clean up. As of June 2025, the funds have not been received.

The District has received 100% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of June 30, 2025, 75% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$2,407,000 are greater than Prior Year-to-Date expenses of \$2,153,000. Year-to-Date expenses are at 75% 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 an overall decrease in 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 97% of budgeted expenses of \$337,000. The majority of this is due to SECO Energy being 104% of budgeted expenses due to the increase in SECO pole rental rate. Based on current spending, electricity is projected to be \$408,000 for the year. Irrigation Water is currently running under budget.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,767,000 are greater than the Prior Year-to-Date of \$1,681,000 and are at 71% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling \$1,488,000, a budgeted 8% increase over the Prior Year. Irrigation water, Building/Structure Maintenance, and Landscaping Maintenance Non-Recurring are all running under budget.
- 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 lower than budget. Permits & Licenses is a State of Florida special district registration and is paid at the beginning of every calendar year.

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**Change in Unreserved Net Position**

Year-to-Date change in Unreserved Net Position of \$592,000 is less than the Prior Year-to-Date change of \$1,020,000. 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:

	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>	<b>FLTRUST</b>	<b>LTIP</b>
<b>Current Month Annualized Return*</b>	3.88%	4.36%	4.37%	4.62%	4.16%	12.17%
<b>One Month Rate of Return</b>	0.32%	0.36%	0.36%	0.39%	0.35%	3.41%
<b>Prior FY 2024</b>	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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<b>Statement of Activity</b>						
<b>For the Nine Months Ending June 30, 2025 (75% of the budget year)</b>						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
<b>REVENUES:</b>						
\$ 2,844,240	2,844,240	100%	Maintenance and Other Special Assessments	\$ 2,849,602	2,850,116	\$ (514)
-	35,109	1%	Other Income	479	526	(47)
<u>366,000</u>	<u>366,000</u>	<u>143%</u>	Investment Income	<u>523,581</u>	<u>697,208</u>	<u>(173,627)</u>
3,210,240	3,245,349	104%	<b>Total Revenues:</b>	3,373,662	3,547,850	(174,188)
<u>211,247</u>	<u>211,247</u>	<u>0%</u>	Transfer In - Debt Service	-	-	-
3,421,487	3,456,596	98%	<b>Total Available Resources:</b>	3,373,662	3,547,850	(174,188)
<b>EXPENSES:</b>						
15,096	15,096	56%	Personnel Services	8,414	8,848	(434)
372,740	381,866	78%	Management and Other Professional Services	297,249	328,085	(30,837)
336,930	336,930	97%	Utility Services	326,725	128,764	197,961
2,445,902	2,471,885	71%	Building, Landscape and Other Maintenance	1,767,319	1,680,505	86,813
<u>10,352</u>	<u>10,352</u>	<u>68%</u>	Other Expenses	<u>7,069</u>	<u>7,016</u>	<u>53</u>
3,181,020	3,216,129	75%	<b>Total Operating Expenses</b>	2,406,775	2,153,219	253,557
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>500,000</u>	<u>500,000</u>	<u>75%</u>	Transfers out of Unrestricted Fund	<u>375,002</u>	<u>375,002</u>	<u>-</u>
<u>500,000</u>	<u>500,000</u>	<u>75%</u>	<b>Total Other Changes</b>	<u>375,002</u>	<u>375,002</u>	<u>-</u>
<u>3,681,020</u>	<u>3,716,129</u>	<u>75%</u>	<b>Total Expenses and Other Changes:</b>	<u>2,781,777</u>	<u>2,528,221</u>	<u>253,557</u>
<u>\$ (259,533)</u>	<u>\$ (259,533)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 591,884</u>	<u>\$ 1,019,629</u>	<u>\$ (427,745)</u>
<b>Total Cash, Net of Bond Funds</b>				<u>\$ 13,558,298</u>	<u>\$ 12,941,810</u>	<u>\$ 616,488</u>
<b>Fund Balance</b>						
			Unassigned	4,639,208	4,574,556	
			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	2,384,172	2,134,172	
			Committed R and R Villa Roads	<u>4,851,899</u>	<u>4,601,899</u>	
			<b>Total Fund Balance</b>	<u>\$ 13,476,490</u>	<u>\$ 12,911,838</u>	<u>\$ 564,652</u>