The Villages®
Community Development Districts
District 8

Financial Statement Summary
As of July 31, 2025

Revenues

Year-to-Date (YTD) Revenues of $3,408,000 are less than the Prior Year-to-Date (PYTD) revenues of $3,637,000 and are at 105% 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 $558,000 ($410,000 realized gains and $148,000 unrealized gains) are less than the Prior Year-to-Date of $786,000 however earnings are at 153% of budget. Lower earnings, compared to prior year, 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 10.5%. Current rate of investment earnings projects to end the fiscal year around $670,000 for the year compared to the budget earnings of $366,000.
- 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 July 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 July 31, 2025, 83% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of $2,683,000 are greater than Prior Year-to-Date expenses of $2,389,000. Year-to-Date expenses are at 83% 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. Auditing Services are expected to be incurred later in the year.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 109% of budgeted expenses of $337,000. The majority of this is due to SECO Energy being 117% of budgeted expenses due to the increase in SECO pole rental rate. Based on current spending, electricity is projected to be $411,000 for the year. Irrigation Water is currently running under budget.
- Building, Landscape, and Other Maintenance Expenses totaling $1,979,000 are greater than the Prior Year-to-Date of $1,867,000 and are at 80% of the budget. A large portion of the expenses incurred is the Project Wide allocation totaling $1,653,000, 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 $309,000 is less than the Prior Year-to-Date change of $831,000. 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
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 Ten Months Ending July 31, 2025 (83% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
$ 2,844,240	$ 2,844,240	100%	Maintenance and Other Special Assessments	$ 2,849,602	$ 2,850,116	$ (514)
-	35,109	2%	Other Income	566	578	(13)
366,000	366,000	153%	Investment Income	558,294	786,001	(227,707)
3,210,240	3,245,349	105%	**Total Revenues:**	3,408,462	3,636,695	(228,233)
211,247	211,247	0%	Transfer In - Debt Service	-	-	-
3,421,487	3,456,596	99%	**Total Available Resources:**	3,408,462	3,636,695	(228,233)
			EXPENSES:			
15,096	15,096	63%	Personnel Services	9,491	9,925	(434)
372,740	382,556	84%	Management and Other Professional Services	321,868	359,779	(37,910)
336,930	336,930	109%	Utility Services	365,719	145,651	220,068
2,445,902	2,471,195	80%	Building, Landscape and Other Maintenance	1,978,787	1,866,530	112,257
10,352	10,352	69%	Other Expenses	7,174	7,146	28
3,181,020	3,216,129	83%	**Total Operating Expenses**	2,683,039	2,389,031	294,008
500,000	500,000	83%	Transfers out of Unrestricted Fund	416,668	416,668	-
500,000	500,000	83%	**Total Other Changes**	416,668	416,668	-
3,681,020	3,716,129	83%	**Total Expenses and Other Changes:**	3,099,707	2,805,699	294,008
$ (259,533)	$ (259,533)		**Change in Unreserved Net Position**	$ 308,755	$ 830,996	$ (522,242)
			Total Cash, Net of Bond Funds	$ 13,324,385	$ 12,823,543	$ 500,842
			Fund Balance			
			Unassigned	4,356,078	4,385,923	
			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	2,405,005	2,155,005	
			Committed R and R Villa Roads	4,872,732	4,622,732	
			Total Fund Balance	$ 13,235,027	$ 12,764,871	$ 470,156