

The Villages®

Community Development Districts

District 9

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

Revenues

Year-to-Date (YTD) Revenues of \$97,000 are more than Prior Year-to-Date (PYTD) revenues of \$19,000 and are at 3% of amended budgeted revenues of \$3,148,000.

- The District has collected 0% of the budgeted maintenance assessments of \$2,477,000. Sumter County collects the annual tax bill's maintenance assessments and remits them to the District, net of a 2% collection fee. The majority of the assessments are collected from November through March. There is a 5.0% decrease in maintenance assessments levied in FY 2025-26.
- Investment earnings of \$97,000 (\$45,000 realized gains and \$52,000 unrealized gains) are more than the Prior Year- to-Date earnings of \$19,000 and are at 14% of budget of \$670,000. Investment allocation: 85% of the portfolio is Short-term Fixed income securities which are earning, on average, approximately 0.5% less than this time last year. The Long term (15%) portion of the portfolio is performing well at an annual rate of 15.18%. The variance compared to prior year earnings is due to timing. The earnings for FLGIT and LTIP were delayed in October 2024

The District has received 0% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of October, 31 2025, 8% of the year has elapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$226,000 are less than Prior Year-to-Date expenses of \$258,000. Year-to-Date spending is 6% of amended budgeted expenses of \$3,770,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees and are slightly below target at 6% of amended budget. Management fees are slightly lower than last year, by 2%. Management fees were budgeted at 8% of operating expenses for fiscal year 2025-26.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$6,000 is less than the Prior Year of \$38,000 and at 1% of the budget of \$619,000. District 9 is mainly serviced by Central Sumter Utility (CSU). CSU rates increased by 3% for fiscal year 2025-26.
- Building, Landscape, and Other Maintenance Expenses totaling \$189,000 are at 7% of the budget. A large portion of the expense incurred is the Project Wide allocation of \$2,274,000, which did not increase compared to Prior Year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual insurance premium was paid in October.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$(129,000) is less than the Prior Year-to-Date of \$(240,000). Based on anticipated revenue and expenditures for the year, the District expects to meet the budget reduction in Unreserved Net Position of \$(628,000).

The Villages®
Community Development Districts
District 9

Statement of Activity
For the One Month Ending October 31, 2025 (8% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 2,477,048	\$ 2,477,048	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
500	500	0%	Other Income	-	-	-
670,000	670,000	14%	Investment Income	96,852	18,644	78,208
3,147,548	3,147,548	3%	Total Revenues:	96,852	18,644	78,208
EXPENSES:						
15,096	15,096	6%	Personnel Services	861	-	861
377,527	377,527	6%	Management and Other Professional Services	23,806	24,845	(1,039)
618,935	618,935	1%	Utility Services	6,053	38,400	(32,347)
2,748,539	2,748,539	7%	Building, Landscape and Other Maintenance	189,470	189,470	-
9,497	9,497	60%	Other Expenses	5,723	5,723	-
3,769,594	3,769,594	6%	Total Operating Expenses	225,914	258,438	(32,525)
5,466	5,466	0%	Transfers out of Unrestricted Fund	-	-	-
5,466	5,466	0%	Total Other Changes	-	-	-
3,775,060	3,775,060	6%	Total Expenses and Other Changes:	225,914	258,438	(32,525)
\$ (627,512)	\$ (627,512)		Change in Unreserved Net Position	\$ (129,062)	\$ (239,794)	\$ 110,733
Total Cash, Net of Bond Funds				<u>\$ 18,865,459</u>	<u>\$ 18,709,231</u>	<u>\$ 156,228</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
Unassigned				2,162,866	1,973,210	
Committed R and R General				12,892,250	12,892,250	
Committed R and R Villa Roads				2,525,864	2,525,864	
Committed Ph 3				4,244	-	
Committed Working Capital				1,269,372	1,269,372	
Total Fund Balance				<u>\$ 18,854,597</u>	<u>\$ 18,660,696</u>	<u>\$ 193,901</u>