

The Villages®

Community Development Districts

District 9

Financial Statement Summary

As of June 30, 2026

Summary

The District has achieved its budgeted revenue for FY 2025-26, while expenses continued to trend below plan. This performance positions the District for a stronger year-end working capital outcome.

Revenues

Year-to-Date (YTD) Revenues of \$3,256,166 were down 3.4% when compared to the same period of 2025. The District lowered its Maintenance Assessment by 5% for FY 2025-26.

- The District collected 100% of the budgeted maintenance assessments to date.
- Investment earnings of \$773,134 through June 30, 2026 were up 1.8% from the \$759,731 earned through June 30, 2025. The realized LTP gains of \$176,856 grew by 86% or \$81,794 when compared to June 30, 2025. It should be noted that Investment Income also included \$231,906 of unrealized gains as of June 30th.
- 79% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to the Federal Fund rate cuts, however, a more stable outlook of rates is expected. Short-term investments are currently earning an estimated annual rate of return of 3.13% to 4.25%. The 21% of the portfolio, which is Long-term, is performing at an annual rate of 15.17%. The District's Investment Income was 115% of the fiscal year budget although only 75% of the budget year has passed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,720,635 were up 0.3% than the prior year-to-date expenses of \$2,712,795. There has been no significant expense that would alter the District's ability to operate within the approved FY 2025-26 budget. Operating expenses are projected to be approximately 95 – 99% of budget at fiscal year-end.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. As a category, these expenses were down \$11,954 from last year or 4.0%. The biggest contributors to the decline in expenses were Tax Collector Fees, down by \$2,570, Legal Services, which were down by \$3,404, and Management Fees, which were down by \$4,758, as they are now allocated based on an 8% flat rate. This expense category is currently projected to finish the fiscal year at approximately 97 – 99% of budget.
- Utility Services include Electricity and Irrigation Water expenses. This expense category was 9.9% higher than last year due to usage and rate increases. However, 75% through the fiscal year, Utilities Expenses are at 63% of the annual budget. Barring any anomalies, the category is expected to finish the year at approximately 80 – 90% of budget.
- Building, Landscape, and Other Maintenance expenses totaled 0.7% less than the same period in the prior year. The decline was primarily driven by a \$68,607 reduction in Other Maintenance Expenses as FY 24-25 included Hurricane Debris removal and pressure washing of Villas walls and signs. Water restrictions have delayed pressure washing this fiscal year. These savings were offset by Building/Structure Maintenance expenses, which grew by \$44,441 from Villa lighting projects completed at Amber, Atmore, Bartow, Lauren, and Sharon Villas. This category is currently projected to finish the fiscal year at approximately 95% to 99% of budget.

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- Other Expenses includes casualty and liability insurance and legal advertising. The annual insurance premium was paid in October. Other miscellaneous expenses, such as postage, printing and binding costs, and operating supplies are expended on an as-needed basis. This category is projected to be at 75 - 85% of budget at fiscal year-end as no change in the FY 2026-27 Annual Maintenance Assessment is expected, thereby reducing printing and postage costs.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position totals \$535,531, representing a \$103,218 decline from the \$638,750 increase for the same period ending June 30, 2025. The Amended 2025-26 Budget uses \$127k of Working Capital after transferring in \$500K from General R&R to meet the fiscal year budget. Based on current projections, The District is expected to use approximately \$0k to \$75k in Working Capital to achieve a balanced budget. This represents an improvement between \$52k and \$127k.

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%
*Current Month Annualized Return is an annualized return based on the past 30 day performance						
**LTIP Annualized Return represents the actual return achieved over the previous 12 months						

Deed Compliance Reserve Balance

The current Deed Compliance Reserve balance as of this month end was \$1,565.78 in the Community Standards Fund.