

# The Villages®

## Community Development Districts

### District 6

**Financial Statement Summary**  
**As of December 31, 2023**

**Revenues**

Year-to-Date (YTD) revenues of \$3,169,000 are less than prior year-to-date (PYTD) revenues of \$3,172,000 and are at 91% of budgeted revenues of \$3,485,000.

- The District has received 91% 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 2023.
- Investment earnings of \$278,000 (\$124,000 realized gains and \$154,000 unrealized gains) are less than the prior year to date earnings of \$282,000 and have an annual budgeted earnings of \$198,000.

The District has received 91% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. *As of December 31st, 25% of the year has lapsed.*

**Expenses and Other Changes**

Year-to-Date Operating Expenses of \$968,000 are greater than prior year-to-date expenses of \$913,000. Year to date spending is at 23% of budgeted expenses of \$4,193,000.

- Management and Other Professional services include Management fees and Deed Compliance fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 17% of budgeted expenses of \$305,000. Irrigation Expenditures are slightly above budget levels at 29% of budget.
- Building, Landscape and Other Maintenance Expenses are greater than the prior year to date and at 22% of the budget. The majority of this expense is the Project Wide allocation totaling \$2,564,000 for the budget year. The Project Wide allocation for the current month is \$214,000. Building Structure Maintenance has expended 1% of the budget year to date. Landscape Maintenance Non-Recurring is budgeted at \$56,000 for the year.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$2,201,000 is less than prior year to date increase of \$2,259,000. Based on anticipated revenue and expenditures for the year, the District expects an increase compared to the budgeted reduction in Unreserved Net Position of (\$709,000).

**Investment Earnings:**

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
<b>Current Month Annualized Return*</b>	4.88%	5.48%	5.56%	5.01%	4.61%	6.37%
<b>One Month Rate of Return**</b>	0.41%	0.46%	0.46%	0.42%	0.38%	7.20%
<b>Prior FY 2023</b>	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%
*Current Month Annualized Return is the annual return expected based on the past months return.						
**One month rate of return is the actual rate of return over the prior month.						
***Rate listed is one month in arrears.						

**The Villages®**  
**Community Development Districts**  
**District 6**

**Statement of Activity**  
**For the Three Months Ending December 31, 2023 (25% of the budget year)**

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
<b>REVENUES:</b>						
\$ 3,168,731	\$ 3,168,731	91.2%	Maintenance and Other Special Assessments	\$ 2,889,740	\$ 2,888,289	\$ 1,451
-	-	0%	Other Income	1,120	1,604	(484)
<u>197,700</u>	<u>197,700</u>	<u>140%</u>	Investment Income	<u>277,647</u>	<u>281,632</u>	<u>(3,985)</u>
3,366,431	3,366,431	94%	<b>Total Revenues</b>	3,168,506	3,171,525	(3,018)
<u>118,296</u>	<u>118,296</u>	<u>0%</u>	Transfer In - Debt Service	-	-	-
\$ 3,484,727	\$ 3,484,727	91%	<b>Total Available Resources:</b>	\$ 3,168,506	\$ 3,171,525	\$ (3,018)
<b>EXPENSES:</b>						
10,047	10,047	26%	Personnel Services	2,592	879	1,713
545,767	545,767	31%	Management and Other Professional Services	169,300	154,444	14,856
304,696	304,696	17%	Utility Services	50,607	69,746	(19,139)
3,323,575	3,323,575	22%	Building, Landscape and Other Maintenance	739,199	681,678	57,521
<u>9,270</u>	<u>9,270</u>	<u>65%</u>	Other Expenses	<u>6,000</u>	<u>5,866</u>	<u>134</u>
4,193,355	4,193,355	23%	<b>Total Operating Expenses</b>	967,699	912,614	55,085
<u>\$ (708,628)</u>	<u>\$ (708,628)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 2,200,808</u>	<u>\$ 2,258,911</u>	<u>\$ (58,103)</u>
<b>Total Cash, Net of Bond Funds</b>						
				<u>\$ 15,345,650</u>	<u>\$ 15,010,004</u>	<u>\$ 335,646</u>
*Preliminary Fund Balance - pending year-end close						
<b>Fund Balance</b>						
			Unassigned	5,122,731	4,801,889	
			Restricted - Capital Project Ph I	249,999	249,999	
			Restricted - Capital Project Ph II	773,128	681,128	
			Committed R and R General	9,191,753	9,191,753	
			<b>Total Fund Balance</b>	<u>\$ 15,337,611</u>	<u>\$ 14,924,769</u>	<u>\$ 412,842</u>