The Villages®
Community Development Districts
District 5

Financial Statement Summary
As of May 31, 2025

Revenues

Year-to-Date (YTD) Revenues of $2,752,000 are less than the prior year-to-date (PYTD) revenues of $ 3,056,000 and are at 91% of budgeted revenues of $3,039,000.

- The District has received 99.7% 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 2025.

- Investment earnings of $432,000 ($376,000 realized gains and $56,000 unrealized gains) are less than the prior year-to-date of $736,000. Lower earnings continue to be 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.

The District has received 99.7% of the anticipated revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12-months. *As of May 31, 67% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of $2,639,000 are greater than the prior year-to-date expenses. Year to date spending is at 64% of the amended annual budget of $4,134,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 68% of budgeted expenses of $476,000. The majority of Utility expense is Seco Energy being 72% of budgeted expenses due to the pole rental increase.
- Building, Landscape and Other Maintenance expenses totaling $2,017,000 are greater than the prior year of $1,911,000 and are at 63% of budgeted expenses. The majority of expenses are due to the Project wide allocation which is at $1,666,000 this month, a budgeted 8% increase over the prior year. Other Maintenance is higher this year due to $20,000 emergency debris removal monitoring services for Hurricane Milton in May.
- Other Expenses include insurance expense 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.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of $112,000 is less than the prior year to date increase of $671,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budget reduction in Unreserved Net Position of ($1,095,000).

Investment Earnings

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

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	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.88%	4.37%	4.39%	4.60%	4.01%	10.14%
One Month Rate of Return	0.32%	0.36%	0.37%	0.38%	0.33%	3.26%
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 Eight Months Ending May 31, 2025 (67% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
$ 2,326,093	$ 2,326,093	99.7%	Maintenance and Other Special Assessments	$ 2,318,483	$ 2,318,483	$ 1
$ 2,000	$ 33,017	3%	Other Income	1,040	1,305	(265)
$ 600,000	$ 600,000	72%	Investment Income	432,326	736,200	(303,874)
2,928,093	2,959,110	93%	**Total Revenues**	2,751,850	3,055,988	(304,138)
80,000	80,000	0%	Transfer In - Debt Service	-	-	-
$ 3,008,093	$ 3,039,110	91%	**Total Available Resources:**	$ 2,751,850	$ 3,055,988	$ (304,138)
			EXPENSES:			
15,096	15,096	49%	Personnel Services	7,338	7,329	9
409,618	412,723	69%	Management and Other Professional Services	284,235	323,429	(39,194)
476,240	476,240	68%	Utility Services	324,608	135,736	188,872
3,185,567	3,213,479	63%	Building, Landscape and Other Maintenance	2,016,570	1,911,456	105,115
16,452	16,452	41%	Other Expenses	6,686	7,087	(402)
4,102,973	4,133,990	64%	**Total Operating Expenses**	2,639,436	2,385,036	254,400
4,102,973	4,133,990	64%	**Total Expenses and Other Changes**	2,639,436	2,385,036	254,400
$ (1,094,880)	$ (1,094,880)		**Change in Unreserved Net Position**	$ 112,414	$ 670,952	$ (558,538)
			Total Cash, Net of Bond Funds	$ 15,482,714	$ 15,916,786	$ (434,072)
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Unassigned	3,501,594	3,950,744	
			Restricted - Capital Project Ph I	711,922	711,922	
			Restricted - Capital Project Ph II	1,083,792	1,083,792	
			Committed R and R General	6,942,200	6,942,200	
			Committed R and R Cart Paths & Villa Roads	3,179,875	3,179,875	
			Total Fund Balance	$ 15,419,382	$ 15,868,532	$ (449,150)