

The Villages®

Community Development Districts

District 7

Financial Statement Summary

As of May 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$2,373,000 are less than the prior year-to-date (PYTD) revenues of \$2,485,000. Annual amended budgeted revenue is \$2,864,000.

- The District has received 99.8% 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 not an increase in the maintenance assessments levied in FY2025.
- Investment earnings of \$162,000 (\$121,000 realized gains and \$41,000 unrealized gains) are less than the prior year-to-date gains and are 45% of budgeted earnings of \$360,000. 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 99.8% of the anticipated revenues through the county tax collections. The 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 \$1,990,000 are greater than prior year-to-date expenses of \$1,730,000. Year to date spending is at 66% of the amended budgeted expenses of \$3,008,000.

- 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 greater than the prior year and at 87% of budgeted expenses of \$294,000. The majority of this is due to the SECO Energy increase. Irrigation expense is running slightly over budget, the average rainfall as of May, in the NSCUDD service area is 3.60 inches for the calendar year.
- Building, Landscape and Other Maintenance Expenses of \$1,480,000 are greater than the prior year to date expenses and are at 63% of the annual amended budget of \$2,333,000. The majority of the expenses incurred are the Project Wide allocation totaling \$1,178,000, a budgeted 8% increase over the prior year.
- Other Expenses include insurance expense, legal advertising, and other miscellaneous expenses. The annual insurance premium for property and liability has been paid.
- There is \$560,000 of Budgeted Capital Mill & Overlay projects for Villas planned this fiscal year, starting in July, to be completed in August of this fiscal year.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$383,000 is less than the prior year-to-date increase of \$454,000. Based on anticipated revenue and expenditure for the year, the District expects to meet the budgeted reduction in the Unreserved Net Position of (\$704,000).

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
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.

The Villages®
Community Development Districts
District 7

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:			
\$ 2,213,510	\$ 2,213,510	99.8%	Maintenance and Other Special Assessments	\$ 2,209,642	\$ 2,204,736	\$ 4,906
2,500	53,033	3%	Other Income	1,380	746	634
360,000	360,000	45%	Investment Income	161,969	279,191	(117,222)
2,576,010	2,626,543	90%	Total Revenues	2,372,991	2,484,673	(111,682)
237,594	237,594	0%	Transfer In - Debt Service	-	-	-
\$ 2,813,604	\$ 2,864,137	83%	Total Available Resources:	\$ 2,372,991	\$ 2,484,673	\$ (111,682)
			EXPENSES:			
15,096	15,096	53%	Personnel Services	7,984	7,329	655
355,688	355,688	67%	Management and Other Professional Services	239,898	278,732	(38,834)
293,924	293,924	87%	Utility Services	255,526	89,499	166,026
2,282,053	2,332,586	63%	Building, Landscape and Other Maintenance	1,479,967	1,346,872	133,095
10,452	10,452	65%	Other Expenses	6,749	7,123	(373)
2,957,213	3,007,746	66%	Total Operating Expenses	1,990,124	1,729,554	260,569
560,381	560,381	0%	Capital Outlay - Infrastructure and FFE	-	301,451	(301,451)
-	-	0%	Transfers out of Unrestricted Fund	-	-	-
560,381	560,381	0%	Total Other Changes	-	301,451	(301,451)
3,517,594	3,568,127	56%	Total Expenses and Other Changes	1,990,124	2,031,006	(40,882)
\$ (703,990)	\$ (703,990)		Change in Unreserved Net Position	\$ 382,867	\$ 453,667	\$ (70,800)
			Total Cash, Net of Bond Funds	\$ 5,577,937	\$ 5,803,249	\$ (225,312)
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Unassigned	1,584,483	1,527,334	
			Restricted - Capital Project Ph I	1,695,093	1,996,544	
			Committed R and R General	1,337,606	1,337,606	
			Committed R and R Villa Roads	900,000	900,000	
			Total Fund Balance	\$ 5,517,182	\$ 5,761,484	\$ (244,302)