

# The Villages®

## Community Development Districts

### District 5

#### **Financial Statement Summary**

**As of July 31, 2025**

#### **Revenues**

Year-to-Date (YTD) Revenues of \$2,979,000 are less than the prior year-to-date (PYTD) revenues of \$ 3,346,000 and are at 98% of amended budgeted revenues of \$3,039,000.

- The District has received 100% 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.
- Actual Other Income consists of electric reimbursements and auction proceeds. A budget resolution was approved in March to increase the budget for anticipated FEMA reimbursement related to hurricane clean up. No FEMA reimbursements have been received to date.
- Investment earnings of \$644,000 (\$444,000 realized gains and \$200,000 unrealized gains) are less than the prior year-to-date of \$1,012,000 however investment earnings met 107% of budgeted expectation of \$600,000. Lower earnings, compared to prior year, is 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. Investment earnings: approximately 85% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. The Long term (approximately 15%) portion of the portfolio has regained most of the early losses and is performing well at an annual rate of 10.50%. Current rate of investment earnings projects to end the fiscal year around \$773,000 for the year compared to budget earnings of \$600,000.

The District has received 100% of the anticipated revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12-months. *As of July 31, 83% of the year has lapsed.*

#### **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$3,346,000 are greater than the prior year-to-date expenses. Year to date spending is at 81% of the amended annual budget of \$4,134,000. Spending trend of 81% is close to target of 83% of budget for this time of year.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. Expenses are running lower than prior year due to a decrease in Deed Compliance Services allocation. Additional expenses, such as auditing services, are expected to be incurred later in the year.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 89% of budgeted expenses of \$476,000. The majority of Utility expense is electricity cost currently at 93% of budgeted expenses mainly due to the SECO pole rental increase.
- Building, Landscape and Other Maintenance expenses totaling \$2,562,000 are greater than the prior year of \$2,375,000 and are at 80% of budgeted expenses. The majority of expenses are due to the Project wide allocation which is at \$2,082,000 this month, a budgeted 8% increase over the prior year. Landscape Maintenance Non-Recurring budgeted line item is running higher this year than last year due to the timing of plant replacements earlier this year. Other Maintenance, which includes routine pressure washing, is also higher this year due to an additional \$31,000 in emergency debris removal monitoring services for Hurricane Milton during May and June.
- 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.



	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.88%	4.35%	4.38%	4.59%	4.09%	10.50%
One Month Rate of Return	0.32%	0.36%	0.37%	0.38%	0.34%	0.47%
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 5

Statement of Activity						
For the Ten Months Ending July 31, 2025 (83% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 2,326,093	\$ 2,326,093	100.3%	Maintenance and Other Special Assessments	\$ 2,333,256	\$ 2,332,974	\$ 282
\$ 2,000	\$ 33,017	5%	Other Income	1,802	1,403	399
\$ 600,000	\$ 600,000	107%	Investment Income	644,407	1,012,117	(367,709)
2,928,093	2,959,110	101%	<b>Total Revenues</b>	2,979,465	3,346,493	(367,028)
80,000	80,000	0%	Transfer In - Debt Service	-	-	-
\$ 3,008,093	\$ 3,039,110	98%	<b>Total Available Resources:</b>	\$ 2,979,465	\$ 3,346,493	\$ (367,028)
			<b>EXPENSES:</b>			
15,096	15,096	63%	Personnel Services	9,491	9,482	9
409,618	414,593	82%	Management and Other Professional Services	341,919	390,414	(48,496)
476,240	476,240	89%	Utility Services	425,031	173,986	251,045
3,185,567	3,212,479	80%	Building, Landscape and Other Maintenance	2,562,367	2,374,831	187,536
16,452	15,582	45%	Other Expenses	6,987	7,300	(313)
4,102,973	4,133,990	81%	<b>Total Operating Expenses</b>	3,345,794	2,956,013	389,781
4,102,973	4,133,990	81%	<b>Total Expenses and Other Changes</b>	3,345,794	2,956,013	389,781
<u>\$ (1,094,880)</u>	<u>\$ (1,094,880)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ (366,329)</u>	<u>\$ 390,480</u>	<u>\$ (756,809)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 14,984,628</u>	<u>\$ 15,625,353</u>	<u>\$ (640,725)</u>
			<b>Fund Balance</b>			
			Unassigned	3,022,851	3,670,272	
			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	
			<b>Total Fund Balance</b>	<u>\$ 14,940,639</u>	<u>\$ 15,588,060</u>	<u>\$ (647,421)</u>