

The Villages®

Community Development Districts

District 6

Financial Statement Summary

As of July 31, 2025

Revenues

Year-to-Date (YTD) revenues of \$3,770,000 are less than prior year-to-date (PYTD) revenues of \$4,103,000 and are at 97% of budgeted revenues of \$3,891,000.

- 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.
- Investment earnings of \$591,000 (\$399,000 realized gains and \$192,000 unrealized gains) are less than the prior year to date earnings of \$921,000 however at 107% of budget. Lower earnings, compared to prior year, are 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 earning: 85% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. The Long term (15%) portion of the portfolio has regained most of the early losses and is performing well at an annual rate of 10.5%. Current rate of investment earnings projects to end the fiscal year around \$710,000 for the year compared to the budget earnings of \$550,000.
- A budget resolution was approved in March to increase the budget for Other Income for anticipated FEMA Claim Reimbursement in the amount of \$54,000. This is related to hurricane clean up. As of June 2025, the funds have not been received.

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

Expenses and Other Changes

Year-to-Date Operating Expenses of \$3,858,000 are greater than prior year-to-date expenses of \$3,393,000. Year to date spending is at 83% of budgeted expenses of \$4,623,000.

- Management and Other Professional Services include both management fees and deed compliance services. Engineering Services are currently 70% over last year, this is due to an increase for Vikus Services of 63% due to additional staffing. Tax Collector Fees are at 96% of budget and are incurred at the same rate as Maintenance assessments are collected. Other Professional Services has increased by \$1,100 due to an increase over last year for Investment Advisory fees. Additionally, Other Professional Services increased by \$7,700 from the previous year, this increase is due to roads and parking lot inspections. Deed Compliance Services' expenditure has decreased by 92% compared to the same period last year due to overall decreased budgeted allocation. Community Standards also has a quarterly process that reconciles budgeted amounts to actual activity and adjusts accordingly.
- Utility Services, which include electricity and irrigation water, are currently at 102% of the budgeted amount of \$516,000 year-to-date. This represents an approximate 140% increase over the prior year, largely driven by SECO pole rental rate increases. Based on current spending, electricity costs are projected to be \$586,000 for the year.
- Building, Landscape, and Other Maintenance Expenses are also higher than the prior year and currently reflect 81% of the annual budget. A significant portion of this expense is attributed to the Project Wide allocation, budgeted at \$2,772,000, reflects an 8% increase from last year with a monthly allocation of \$231,000. Additionally, Other Maintenance expenditures increased by 152% which includes \$56,000 in emergency debris removal related to Hurricane Milton. Building Structure Maintenance has utilized 74% of its annual budget year-to-date, while Landscape Maintenance – Non-Recurring is budgeted at \$67,000 for the year. Irrigation Repairs has a decrease of 15% from the prior year and this is attributed to routine irrigation repairs are less month over month.

- Other Expenses include annual insurance expense of \$5,700.
- There are no Capital Projects budgeted for the year.

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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
			REVENUES:			
\$ 3,168,731	\$ 3,168,731	100.3%	Maintenance and Other Special Assessments	\$ 3,177,394	\$ 3,180,991	\$ (3,598)
-	54,067	2%	Other Income	1,176	1,174	1
<u>550,400</u>	<u>550,400</u>	<u>107%</u>	Investment Income	<u>591,211</u>	<u>920,800</u>	<u>(329,589)</u>
3,719,131	3,773,198	100%	Total Revenues	3,769,780	4,102,966	(333,186)
<u>117,858</u>	<u>117,858</u>	<u>0%</u>	Transfer In - Debt Service	-	-	-
\$ 3,836,989	\$ 3,891,056	97%	Total Available Resources:	\$ 3,769,780	\$ 4,102,966	\$ (333,186)
			EXPENSES:			
12,081	12,081	64%	Personnel Services	7,769	8,405	(637)
454,659	463,542	83%	Management and Other Professional Services	383,718	448,252	(64,534)
510,980	515,980	102%	Utility Services	523,893	218,604	305,288
3,581,135	3,621,319	81%	Building, Landscape and Other Maintenance	2,935,414	2,710,740	224,674
<u>9,852</u>	<u>9,852</u>	<u>73%</u>	Other Expenses	<u>7,188</u>	<u>6,947</u>	<u>241</u>
4,568,707	4,622,774	83%	Total Operating Expenses	3,857,981	3,392,949	465,033
<u>\$ (731,718)</u>	<u>\$ (731,718)</u>		Change in Unreserved Net Position	<u>\$ (88,201)</u>	<u>\$ 710,017</u>	<u>\$ (798,218)</u>
			Total Cash, Net of Bond Funds	<u>\$ 13,442,136</u>	<u>\$ 13,883,588</u>	<u>\$ (441,452)</u>
			Fund Balance			
			Unassigned	3,172,848	3,631,941	
			Restricted - Capital Project Ph I	249,999	249,999	
			Restricted - Capital Project Ph II	773,128	773,128	
			Committed R and R General	9,191,753	9,191,753	
			Total Fund Balance	<u>\$ 13,387,728</u>	<u>\$ 13,846,821</u>	<u>\$ (459,092)</u>
			Number of Homes Closed	6,697	6,697	
			% Homes Closed	100%	100%	