

# The Villages®

## Community Development Districts

### District 6

#### **Preliminary Financial Statement Summary**

**As of September 30, 2025**

**Note: Routine analysis of year-end accruals are still in process and will be finalized with the audit report.**

#### **Revenues**

Year-to-Date (YTD) revenues of \$4,010,000 are less than prior year-to-date (PYTD) revenues of \$4,447,000 and are 103% 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 \$831,000 (\$451,000 realized gains and \$380,000 unrealized gains) are less than the prior year to date earnings of \$1,264,000, however at 151% of budget. Investment earning: 85% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. Fixed income securities are expected to continue to decline based on the additional rate cuts expected from the Federal Reserve. The Long term (15%) portion of the portfolio has regained most of the early losses and is performing well at an annual rate of 11.53%. Fiscal Year 2025-26 budgeted Investment earnings is \$493,000.
- 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 September 2025, the funds have not been received.
- No excess revenue transfer from Debt Service was made for fiscal year 2024-25. Additional analysis of this process is under review to ensure accuracy.

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 September 30<sup>th</sup>, 100% of the year has lapsed.*

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

Year-to-Date Operating Expenses of \$4,710,000 are greater than prior year-to-date expenses of \$4,108,000. Year to date spending is 102% of budgeted expenses of \$4,623,000.

- Management and Other Professional Services include both management fees and deed compliance services. Tax Collector Fees are at 96% of budget and are incurred at the same rate as Maintenance assessments are collected. Other Professional Services have increased by \$1,700 over last year due to an increase in Investment Advisory fees and the actuals remain under budget at 77% usage. Additionally, Other Professional Services – Property Management increased by \$7,800 from the previous year, this increase is due to road and parking lot inspections. Deed Compliance Services' expenditure has decreased by 91% 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 133% of the budgeted amount of \$517,000 year-to-date. This represents an approximate 130% increase over the prior year, largely driven by SECO pole rental rate increases.
- Building, Landscape, and Other Maintenance Expenses are also higher than the prior year and currently reflect 98% of the annual budget. A significant portion of this expense is attributed to the Project Wide allocation, budgeted at \$2,772,000, reflecting an 8% increase from last year with a monthly allocation of \$231,000. Additionally, Other Maintenance expenditures increased by \$72,000 which includes \$54,000 in emergency debris removal related to

September 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.77%	4.30%	4.34%	4.55%	3.98%	11.53%
One Month Rate of Return	0.31%	0.36%	0.36%	0.38%	0.33%	2.57%
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 Twelve Months Ending September 30, 2025 (100% of the budget year)						
PRELIMINARY						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 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	1,196	1,200	(4)
<u>550,400</u>	<u>550,400</u>	<u>151%</u>	Investment Income	<u>831,430</u>	<u>1,264,455</u>	<u>(433,025)</u>
3,719,131	3,773,198	106%	<b>Total Revenues</b>	4,010,019	4,446,647	(436,627)
<u>117,858</u>	<u>117,858</u>	<u>0%</u>	Transfer In - Debt Service	-	-	-
\$ 3,836,989	\$ 3,891,056	103%	<b>Total Available Resources:</b>	\$ 4,010,019	\$ 4,446,647	\$ (436,627)
			<b>EXPENSES:</b>			
12,081	12,081	79%	Personnel Services	9,492	10,128	(635)
454,659	463,642	97%	Management and Other Professional Services	448,935	529,171	(80,235)
510,980	516,780	133%	Utility Services	688,061	298,957	389,104
3,581,135	3,620,519	98%	Building, Landscape and Other Maintenance	3,556,070	3,261,792	294,278
<u>9,852</u>	<u>9,752</u>	<u>77%</u>	Other Expenses	<u>7,530</u>	<u>7,474</u>	<u>56</u>
4,568,707	4,622,774	102%	<b>Total Operating Expenses</b>	4,710,089	4,107,521	602,568
<u>\$ (731,718)</u>	<u>\$ (731,718)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ (700,069)</u>	<u>\$ 339,126</u>	<u>\$ (1,039,195)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 12,850,614</u>	<u>\$ 13,536,604</u>	<u>\$ (685,990)</u>
			<b>Fund Balance</b>			
			Unassigned	2,560,980	3,261,049	
			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	
			<b>Total Fund Balance</b>	<u>\$ 12,775,860</u>	<u>\$ 13,475,929</u>	<u>\$ (700,069)</u>
			<b>Number of Homes Closed</b>	<b>6,697</b>	<b>6,697</b>	
			<b>% Homes Closed</b>	<b>100%</b>	<b>100%</b>	