

The Villages®

Community Development Districts

District 10

Financial Statement Summary **As of October 31, 2025**

Revenues

Year-to-Date (YTD) Revenues of \$30,000 are greater than the prior year-to-date (PYTD) revenues of \$3,000 and are at 1% of budgeted revenues of \$4,546,000.

- The District has collected 0% of the budgeted maintenance assessments. 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 an increase of 7.5% in maintenance assessments levied in FY 2026.
- Investment earnings of \$30,000 (\$11,000 realized gains and \$19,000 unrealized gains) are greater than the prior year-to-date and are at 16% of budgeted earnings of \$187,000. Investment earnings: 85% of the portfolio is Short-term Fixed income securities which are earning approximately 1% less than this time last year. Fixed Income securities interest earnings are expected to decline based on additional rate cuts expected by 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 15.18%.

The District has received 0% of the anticipated revenues through the county tax collections while the expenses will be incurred ratably over the 12 months. *As of October 31, 8% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$348,000 are greater than prior year-to-date expenses of \$320,000. Year to date spending is 7% of budgeted expenses of \$4,669,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees and Technology Service fees. There was no increase in Management fees in FY 2026.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is 7% of budgeted expenses of \$767,000.
- Building, Landscape and Other Maintenance Expenses of \$263,000 are greater than the prior year-to-date expenses and are at 8% of the annual budget totaling \$3,428,000. The majority of the expenses incurred is the Project Wide allocation totaling \$239,000 this month, with no increase over prior year. In Other Maintenance, Resolution 2026-03 was approved for Special Projects in the amount of \$41,341 for Arango Way Mill and Overlay.
- Other Expenses include the annual insurance premium for property and liability. 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 decrease in Unreserved Net Position of (\$343,000) is slightly greater than the prior year to date decrease of (\$342,000). By year-end, based on the anticipated revenues and expenditures, the District is expected to exceed the budgeted decrease of Unreserved Net Position of (\$423,000).

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Investment Earnings:

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

October 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.61%	4.23%	4.25%	4.48%	4.05%	15.18%
One Month Rate of Return	0.30%	0.35%	0.35%	0.37%	0.34%	1.28%
Prior FY 2024	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%
*Current Month Annualized Return is an annualized return based on the past 30 day performance						
**LTIP Annualized Return represents the actual return achieved over the previous 12 months						

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Statement of Activity						
For the One Month Ending October 31, 2025 (8% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 4,359,199	\$ 4,359,199	0.0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
-	-	100%	Other Income	-	-	-
<u>187,000</u>	<u>187,000</u>	<u>16%</u>	Investment Income	<u>30,091</u>	<u>3,007</u>	<u>27,084</u>
4,546,199	4,546,199	1%	Total Revenues:	30,091	3,007	27,084
EXPENSES:						
15,096	15,096	7%	Personnel Services	1,077	-	1,077
449,416	449,416	6%	Management and Other Professional Services	26,687	26,992	(305)
766,934	766,934	7%	Utility Services	51,926	48,026	3,899
3,427,920	3,427,920	8%	Building, Landscape and Other Maintenance	262,561	238,839	23,722
<u>9,375</u>	<u>9,375</u>	<u>61%</u>	Other Expenses	<u>5,723</u>	<u>5,723</u>	<u>-</u>
4,668,741	4,668,741	7%	Total Operating Expenses	347,974	319,581	28,393
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>300,000</u>	<u>300,000</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>25,000</u>	<u>25,000</u>	<u>-</u>
300,000	300,000	8%	Total Other Changes	25,000	25,000	-
<u>4,968,741</u>	<u>4,968,741</u>	<u>8%</u>	Total Expenses and Other Changes	<u>372,974</u>	<u>344,581</u>	<u>28,393</u>
<u>\$ (422,542)</u>	<u>(422,542)</u>		Change in Unreserved Net Position	<u>\$ (342,883)</u>	<u>\$ (341,574)</u>	<u>\$ (1,309)</u>
Total Cash, Net of Bond Funds						
				<u>\$ 5,570,554</u>	<u>\$ 5,575,422</u>	<u>\$ (4,868)</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	1,286,928	1,416,093	
			Committed R and R General	3,203,933	3,363,831	
			Committed R and R Villa Roads & Roads	<u>1,025,000</u>	<u>725,000</u>	
			Total Fund Balance	<u>\$ 5,515,860</u>	<u>\$ 5,504,923</u>	<u>\$ 10,937</u>