

The Villages®

Community Development Districts

District 2

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

Revenues

Year-to-Date Revenues (YTD) of \$13,000 are more than Prior Year-to-Date (PYTD) revenues of \$(360) and at 1% of the annual budgeted revenue of \$1,346,000.

- The District has collected 0% of the budgeted maintenance assessments. Sumter County collects the annual tax bill's maintenance assessments and remits them to the District, net of a 2% collection fee. The majority of assessments are collected from November through March. There was no increase in maintenance assessments levied for FY 2025-26.
- Investment earnings of \$13,000 (\$4,000 realized gains and \$9,000 unrealized gains) are more than Prior Year-to-Date earnings of \$(360). 85% of the portfolio is Short-term Fixed income securities which are earning, on average, approximately .5% less than this time last year. The Long term (15%) portion of the is performing well at an annual rate of 15.18%. The variance compared to prior year earnings is partly due to timing. The earnings for FLGIT and LTIP were delayed in October 2024.

The District has received 0% of the anticipated revenues through the county tax collections while expenses will be incurred ratably over the 12 months. *As of October 31, 2025, 8% of the year has elapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$21,000 are less than Prior Year-to-Date expenses of \$27,000. Total Year-to-Date spending is 2% of the budget expenses of \$1,216,000. Target spending for the year is 8% of budget.

- Personnel Services are slightly under at 6% of budget. Personnel Services include Board member salaries to preside at board meetings.
- Management and Other Professional Services include Management Fees, Deed Compliance Services, and Tax Collector Fees. There was a 42% decrease in budgeted Management Fees in FY 2025-26. Management fees are budgeted at 8% of expenses. Expenses decreased approximately \$300,000 from last year's original budget.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 8% of the amended budgeted expense of \$78,000. Irrigation services are provided by Little Sumter Service Area. Little Sumter Service Area rates increased 5% in Fiscal year 2025-26. Irrigation is running at 10% of budget.
- Building, Landscape, and Other Maintenance Expenses totaling \$352 are less than the Prior Year-to-Date of \$502. The budget for Recurring Landscape Maintenance makes up 46% of this line item and 0% of the Recurring Landscape Maintenance has been expended for the year, due to timing in receiving invoices.
- Other Expenses include insurance expense and legal services, and other miscellaneous expenses are at prior year levels. The annual insurance premium was paid in October.
- Funding reserves have been budgeted for General R&R and Road R&R in the amount of \$40,000 and transfers of 8% or \$3,348 have occurred YTD.

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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:						
\$ 1,318,185	\$ 1,318,185	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
-	-	0%	Other Income	-	-	-
<u>28,000</u>	<u>28,000</u>	<u>45%</u>	Investment Income	<u>12,557</u>	<u>(360)</u>	<u>12,917</u>
1,346,185	1,346,185	0%	Total Revenues:	12,557	(360)	12,917
EXPENSES:						
15,096	15,096	6%	Personnel Services	861	1,077	(215)
206,980	219,880	4%	Management and Other Professional Services	7,853	14,460	(6,607)
77,509	77,509	8%	Utility Services	6,093	4,812	1,281
905,819	892,919	0%	Building, Landscape and Other Maintenance	352	502	(150)
<u>10,975</u>	<u>10,975</u>	<u>52%</u>	Other Expenses	<u>5,723</u>	<u>5,723</u>	<u>-</u>
1,216,379	1,216,379	2%	Total Operating Expenses	20,882	26,573	(5,691)
<u>40,000</u>	<u>40,000</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>3,348</u>	<u>3,348</u>	<u>-</u>
40,000	40,000	8%	Total Other Changes	3,348	3,348	-
<u>1,256,379</u>	<u>1,256,379</u>	<u>2%</u>	Total Expenses and Other Changes:	<u>24,230</u>	<u>29,921</u>	<u>(5,691)</u>
<u>\$ 89,806</u>	<u>\$ 89,806</u>		Change in Unreserved Net Position	<u>\$ (11,673)</u>	<u>\$ (30,282)</u>	<u>\$ 18,609</u>
Total Cash, Net of Bond Funds				<u>\$ 2,404,152</u>	<u>\$ 2,415,831</u>	<u>\$ (11,679)</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
Unassigned				1,403,925	1,434,687	
Restricted - Capital Project, Phase I				-	-	
Restricted - Capital Project, Phase II				2,552	2,552	
Committed R and R General				668,129	648,129	
Committed R and R Villa Roads				<u>325,202</u>	<u>305,202</u>	
Total Fund Balance				<u>\$ 2,399,807</u>	<u>\$ 2,390,569</u>	<u>\$ 9,238</u>