

# The Villages®

## Community Development Districts

### District 4

#### **Financial Statement Summary**

**As of October 31, 2025**

#### **Revenues and Other Available Resources**

Year-to-Date (YTD) Revenues of \$35,000 are more than Prior Year-to-Date (PYTD) revenues of \$17,000 and are 1% of amended budgeted revenues of \$4,300,000.

- The District has collected \$0 of the budgeted maintenance assessments. Marion 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 a 3.0% increase in maintenance assessments levied in FY 2025-26.
- Other income includes the Marion County Hwy 42 Agreement revenue; \$21,000 has been billed to date.
- Investment earnings of \$14,000 (\$5,000 realized gains and \$9,000 unrealized gains) are more than prior year to date earnings of \$1,900 and are at 9% of annual budgeted earnings of \$158,000. 85% of the portfolio is Short-term Fixed income securities which are earning approximately 0.5% less than this time last year. The Long term (15%) portion of the portfolio 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 assessment 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 \$166,000 are greater than Prior Year-to-Date expenses of \$77,000.

Year to date spending is 5% of the amended budget of \$3,425,000. Target spending for the year is 8%.

- Management and Other Professional services include Management fees, Deed Compliance, and Tax Collector fees. Management fees are 6% lower than prior year. Management fees are budgeted at 8% of operating expenses for Fiscal Year 2025-26.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is at 8% of the amended budgeted expenses of \$631,000. Actual Electricity expense is \$43,000 and Irrigation water is \$5,000 year-to-date. District 4 is serviced by Little Sumter Service Area. Little Sumter Service Area approved a 5% rate increase in the Fiscal Year 2025-26.
- Building, Landscape and Other Maintenance Expenses totaling \$89,000 are greater than the prior year-to-date expenses of \$3,000. Budget in the amount of \$212,000 for the Cameron Villas Geologic Anomaly was carried forward to FY2025-26.
  - Recurring Landscape Maintenance makes up 49% of the amended budget, or \$1,122,000. The District spent a total of \$85,000 or 8% of the line item budget.
  - Building/Structure Maintenance makes up 25% of the amended budget, or \$579,000. To date, the District has spent \$0 or 0% of the budget. Spending includes pipe inspection, restriping, tunnel maintenance and fence painting.



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**Statement of Activity**  
**For the One Month Ending October 31, 2025 (8% of the budget year)**

<b>Original Budget</b>	<b>Amended Budget</b>	<b>Budget % used</b>		<b>YTD Actual</b>	<b>PYTD Actual</b>	<b>Variance</b>
<b>REVENUES:</b>						
\$ 4,055,691	\$ 4,055,691	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
86,364	86,364	24%	Other Income	20,748	15,532	5,216
<u>158,000</u>	<u>158,000</u>	<u>9%</u>	Investment Income	<u>14,291</u>	<u>1,947</u>	<u>12,345</u>
4,300,055	4,300,055	1%	<b>Total Revenues:</b>	35,039	17,479	17,561
<b>EXPENSES:</b>						
16,173	16,173	7%	Personnel Services	1,077	1,077	-
464,121	464,121	5%	Management and Other Professional Services	21,868	23,018	(1,150)
631,484	631,484	8%	Utility Services	48,239	43,242	4,997
2,091,282	2,302,944	4%	Building, Landscape and Other Maintenance	89,186	3,463	85,723
<u>10,475</u>	<u>10,475</u>	<u>55%</u>	Other Expenses	<u>5,723</u>	<u>5,723</u>	<u>0</u>
3,213,535	3,425,197	5%	<b>Total Operating Expenses</b>	166,092	76,522	89,570
1,109,677	1,288,109	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>855,000</u>	<u>855,000</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>71,250</u>	<u>70,848</u>	<u>402</u>
<u>1,964,677</u>	<u>2,143,109</u>	<u>3%</u>	<b>Total Other Changes</b>	<u>71,250</u>	<u>70,848</u>	<u>402</u>
5,178,212	5,568,306	4%	<b>Total Expenses and Other Changes:</b>	237,342	147,370	89,972
<u>\$ (878,157)</u>	<u>\$ (1,268,251)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ (202,303)</u>	<u>\$ (129,892)</u>	<u>\$ (72,412)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 2,747,376</u>	<u>\$ 2,640,117</u>	<u>\$ 107,259</u>
*Preliminary Fund Balance - pending year-end close						
<b>Fund Balance</b>						
			Unassigned	497,211	1,409,802	
			Restricted - Capital Project, Phase I	-	-	
			Restricted - Capital Project, Phase II	-	-	
			Committed R and R General	56,250	4,174	
			Committed R and R Villa Roads	1,680,149	881,823	
			Committed R and R Ph III	<u>338,915</u>	<u>309,728</u>	
			<b>Total Fund Balance</b>	<u>\$ 2,572,525</u>	<u>\$ 2,605,528</u>	<u>\$ (33,003)</u>