

The Villages®

Community Development Districts

District 5

Financial Statement Summary

As of October 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$77,000 are greater than the prior year-to-date (PYTD) revenues of \$7,000 and are 3% of amended budgeted revenues of \$2,800,000.

- The District has not received any 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 2026.
- Investment earnings of \$77,000 (\$30,000 realized gains and \$47,000 unrealized gains) are greater than the prior year-to-date of \$7,000, exceeding budget expectation and at 16% of budget totaling \$473,000. Investment earnings: approximately 85% of the portfolio is Short-term Fixed income securities which are earning, on average, approximately 0.5% 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 is performing well at an annual rate of 15.18%.

The District has not received assessment revenues through the county tax collections to date. Allocated 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 \$269,000 are greater than the prior year-to-date expenses. Year to date spending is at 6% of the annual budget of \$4,244,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. There was no change in Management Fees for Fiscal Year 2025-26. Expenses are running slightly lower than prior year due to a decrease in Deed Compliance Services allocation. A quarterly true-up for community standard expenses will be completed in April.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 1% of budgeted expenses of \$645,000. Irrigation Water is running above budgeted expenses at 11%, due to an irrigation valve that was stuck open at Bellamy Villas Entry, and a break in the mainline at Sullivan Villas St Charles that has since been repaired.
- Building, Landscape and Other Maintenance expenses totaling \$231,000 are at prior year levels of \$231,000 and are at 7% of budgeted expenses. The majority of expenses are due to the Project wide allocation, which is at \$208,000 this month.
- Other Expenses include insurance expense and legal advertising, and are at prior year levels. The annual insurance premium was paid in October. 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 (\$193,000) is less than the prior year-to-date decrease of (\$261,000). Based on anticipated revenue and expenditures for the year, the decrease in Net Position is expected to be less than the budget reduction of (\$1,444,000).

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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:			
\$ 2,326,093	\$ 2,326,093	0.0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
1,100	\$ 1,100	0%	Other Income	-	-	-
<u>473,000</u>	<u>\$ 473,000</u>	<u>16%</u>	Investment Income	<u>76,516</u>	<u>6,882</u>	<u>69,635</u>
2,800,193	2,800,193	3%	Total Revenues	76,516	6,882	69,635
<u>-</u>	<u>-</u>	<u>0%</u>	Transfer In - Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 2,800,193</u>	<u>\$ 2,800,193</u>	<u>3%</u>	Total Available Resources:	<u>\$ 76,516</u>	<u>\$ 6,882</u>	<u>\$ 69,635</u>
			EXPENSES:			
15,096	15,096	7%	Personnel Services	1,077	-	1,077
409,840	409,840	6%	Management and Other Professional Services	26,334	27,007	(673)
645,295	645,295	1%	Utility Services	5,522	4,176	1,346
3,164,687	3,164,687	7%	Building, Landscape and Other Maintenance	230,540	230,705	(165)
<u>9,575</u>	<u>9,575</u>	<u>60%</u>	Other Expenses	<u>5,723</u>	<u>5,723</u>	<u>-</u>
4,244,493	4,244,493	6%	Total Operating Expenses	269,195	267,611	1,584
<u>4,244,493</u>	<u>4,244,493</u>	<u>6%</u>	Total Expenses and Other Changes	<u>269,195</u>	<u>267,611</u>	<u>1,584</u>
<u>\$ (1,444,300)</u>	<u>\$ (1,444,300)</u>		Change in Unreserved Net Position	<u>\$ (192,678)</u>	<u>\$ (260,729)</u>	<u>\$ 68,051</u>
			Total Cash, Net of Bond Funds	<u>\$ 14,309,214</u>	<u>\$ 15,117,256</u>	<u>\$ (808,042)</u>
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Unassigned	2,368,940	3,128,451	
			Restricted - Capital Project Ph I	711,922	711,922	
			Restricted - Capital Project Ph II	1,083,792	1,083,792	
			Committed R and R General	6,942,200	6,942,200	
			Committed R and R Cart Paths & Villa Roads	<u>3,179,875</u>	<u>3,179,875</u>	
			Total Fund Balance	<u>\$ 14,286,728</u>	<u>\$ 15,046,240</u>	<u>\$ (759,511)</u>