

The Villages®
Community Development Districts
District 8

Financial Statement Summary
As of October 31, 2025

Revenues

Year-to-Date (YTD) Revenues of \$64,000 are greater than the Prior Year-to-Date (PYTD) revenues of \$16,000 and are at 2% of budget revenues of \$3,014,000.

- The District has not yet collected the budgeted maintenance assessments of \$2,844,000. Sumter County collects the annual tax bill's maintenance assessments and remits them 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 2025-26.
- Investment earnings of \$64,000 (\$31,000 realized gains and \$33,000 unrealized gains) are greater than the Prior Year-to-Date of \$16,000. Earnings are at 37% of budget. Fiscal year 2025-26 budgeted investment earnings are \$170,000. Investment allocation: 85% of the portfolio is Short-term Fixed income securities which are earning, on average, 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 District has not yet received revenue through the county tax collections which begin in November. Expenses will be incurred ratably over the 12 months. *As of October 31, 2025, 8% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$231,000 are greater than Prior Year-to-Date expenses of \$246,000. Year-to-Date expenses are at 7% of the budget expenses of \$3,354,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees. There is an 8.5% decrease in Management Fees this fiscal year. Management fees were budgeted at 8% of operating expenses for the fiscal year.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 7% of budgeted expenses of \$574,000. Irrigation Water expenses of \$2,700 are 6% of the budget and are less than prior year of \$3,100. Electricity expenses of \$35,000 are 7% of the budget and are slightly greater than prior year of \$33,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$165,000 are less than the Prior Year-to-Date of \$181,000 and are at 7% of the budget. The expense incurred is the Project Wide allocation totaling \$165,000. There is no change in budgeted Project Wide fees for Fiscal year 2025-26.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual insurance premium for property and liability has been paid. Legal advertising, operating supplies, printing & binding, and travel & per diem are on an "as needed" basis. Permits & Licenses is a State of Florida special district registration and is paid at the beginning of every calendar year.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$(209,000) is less than the Prior Year-to-Date change of \$(272,000). The Reserve Policy's requirement of 35% of revenue and four months of working capital reserves in committed and unassigned funds is being met.

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Investment Earnings:

The following table outlines the Current Month Annualized Return and One Month Rate of Return 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:						
\$ 2,844,240	\$ 2,844,240	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
-	-	0%	Other Income	-	-	-
<u>170,000</u>	<u>170,000</u>	<u>37%</u>	Investment Income	<u>63,562</u>	<u>15,599</u>	<u>47,962</u>
3,014,240	3,014,240	2%	Total Revenues:	63,562	15,599	47,962
<u>-</u>	<u>-</u>	<u>0%</u>	Transfer In - Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
3,014,240	3,014,240	2%	Total Available Resources:	63,562	15,599	47,962
EXPENSES:						
15,096	15,096	6%	Personnel Services	861	-	861
349,474	349,474	6%	Management and Other Professional Services	21,300	23,734	(2,434)
574,385	574,385	7%	Utility Services	37,876	35,954	1,922
2,405,243	2,405,243	7%	Building, Landscape and Other Maintenance	165,479	180,770	(15,291)
<u>9,875</u>	<u>9,875</u>	<u>58%</u>	Other Expenses	<u>5,723</u>	<u>5,723</u>	<u>-</u>
3,354,073	3,354,073	7%	Total Operating Expenses	231,239	246,181	(14,942)
<u>530,000</u>	<u>530,000</u>	<u>8%</u>	Transfers out of Unrestricted Fund	<u>41,674</u>	<u>41,674</u>	<u>-</u>
<u>530,000</u>	<u>530,000</u>	<u>8%</u>	Total Other Changes	<u>41,674</u>	<u>41,674</u>	<u>-</u>
<u>3,884,073</u>	<u>3,884,073</u>	<u>7%</u>	Total Expenses and Other Changes:	<u>272,913</u>	<u>287,855</u>	<u>(14,942)</u>
<u>\$ (869,833)</u>	<u>\$ (869,833)</u>		Change in Unreserved Net Position	<u>\$ (209,351)</u>	<u>\$ (272,255)</u>	<u>\$ 62,904</u>
Total Cash, Net of Bond Funds						
				<u>\$ 12,698,400</u>	<u>\$ 12,346,564</u>	<u>\$ 351,837</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	3,521,326	3,775,068	
			Restricted - Capital Project, Phase I	1,149,211	1,149,211	
			Restricted - Capital Project, Phase II	234,000	234,000	
			Restricted - Capital Project, Phase III	218,000	218,000	
			Committed R and R General	2,467,508	2,217,508	
			Committed R and R Villa Roads	<u>4,935,235</u>	<u>4,685,235</u>	
			Total Fund Balance	<u>\$ 12,525,280</u>	<u>\$ 12,279,023</u>	<u>\$ 246,258</u>