

# The Villages®

## Community Development Districts

### District 12

#### **Financial Statement Summary** **As of November 30, 2025**

##### **Revenues**

Year-to-Date (YTD) Revenues of \$1,107,000 are less than Prior Year-to-Date (PYTD) revenues of \$1,423,000 and are at 26% of budgeted revenues of \$4,208,000.

- The District has collected 26% of the budgeted maintenance assessments of \$4,041,000. 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 an increase of 4% in maintenance assessments levied in FY25-26.
- Investment earnings of \$45,000 (\$17,000 realized gain and \$28,000 unrealized gains) are greater than the Prior Year-to-Date earnings of \$(17,000). Year-to-date investment earnings are 27% of the budgeted earnings of \$167,000. Investment allocation: 85% of the portfolio is Short-term Fixed income securities which are projected to decrease due to the Federal Fund rate cut, however still earning an estimated annual rate of return of 3.38% to 4.42%. The Long term (15%) portion of the portfolio is performing well at an annual rate of 11.84%.

The District has received 26% revenue through the county tax collections which begin in November. Year-to-date expenses will be incurred ratably over the 12 months. *As of November 30, 2025, 17% of the year has lapsed.*

##### **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$590,000 are less than Prior Year-to-Date expenses of \$650,000. Year-to-Date spending is 14% of the budget expenses of \$4,213,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees, Legal fees, and Technology Service fees. Year-to-Date spending of \$83,000 is at 17% of the budgeted expenditure. The reduction in the year-over-year variance (\$8,900) is primarily driven by a 3% decrease in the budgeted management fees in Fiscal year 2025-26 (\$1,500) and a reduction in tax collector fees thus far (\$6,000).
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending of \$22,000 is greater than the Prior Year of \$17,000 and at 16% of the budgeted expenditure.
- Building, Landscape, and Other Maintenance Expenses totaling \$478,000 are less than the Prior Year-to-Date of \$534,000 and at 13% of budget levels. The year-over-year variance reduction in cost of \$56,000 is due to pine straw installation in the prior year (\$28,000), reduction in non-recurring landscape maintenance related to hurricane debris removal (\$19,000), and a reduction in irrigation repairs (\$10,000). The expense incurred is the Project Wide allocation totaling \$386,000. There is no budgeted change in Project Wide fees this fiscal year.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. Casualty & Liability Insurance is an annual renewal paid in October, totaling \$5,700. Legal advertising, operating supplies, printing & binding and bank charges are budgeted 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.
- There are no budgeted reserves for fiscal year 2025-26.

# The Villages®

## Community Development Districts

### District 12

**Change in Unreserved Net Position**

Year-to-Date Change in Unreserved Net Position of \$517,000 is less than the Prior Year-to-Date change of \$774,000. The Reserve Policy’s requirement of 35% of revenue and four months of working capital reserves in committed and unassigned funds is being met.

**Investment Earnings**

The following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

November 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.38%	4.04%	4.07%	4.42%	4.36%	11.84%
One Month Rate of Return	0.28%	0.34%	0.34%	0.37%	0.36%	0.21%
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						

**Deed Compliance Reserve Balance**

The current deed compliance reserve balance as of this month end is \$9,365.00 in the Community Standards fund.

**The Villages®**  
**Community Development Districts**  
**District 12**

Statement of Activity						
For the Two Months Ending November 30, 2025 (17% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
\$ 4,041,202	\$ 4,041,202	26%	Maintenance and Other Special Assessments	\$ 1,061,911	\$ 1,439,864	\$ (377,953)
-	-	100%	Other Income	31	7	25
<u>167,000</u>	<u>167,000</u>	<u>27%</u>	Investment Income	<u>44,888</u>	<u>(16,541)</u>	<u>61,428</u>
4,208,202	4,208,202	26%	<b>Total Revenues:</b>	1,106,830	1,423,330	(316,500)
			<b>EXPENSES:</b>			
15,096	15,096	13%	Personnel Services	1,959	1,077	882
499,634	499,634	17%	Management and Other Professional Services	82,574	91,438	(8,864)
136,830	136,830	16%	Utility Services	22,048	17,044	5,004
3,550,118	3,550,118	13%	Building, Landscape and Other Maintenance	477,742	533,942	(56,200)
<u>11,175</u>	<u>11,175</u>	<u>52%</u>	Other Expenses	<u>5,810</u>	<u>6,137</u>	<u>(327)</u>
4,212,853	4,212,853	14%	<b>Total Operating Expenses</b>	590,134	649,638	(59,504)
-	-	0%	Transfers out of Unrestricted Fund	-	-	-
-	-	0%	<b>Total Other Changes</b>	-	-	-
<u>4,212,853</u>	<u>4,212,853</u>	14%	<b>Total Expenses and Other Changes</b>	<u>590,134</u>	<u>649,638</u>	<u>(59,504)</u>
<u>\$ (4,651)</u>	<u>\$ (4,651)</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 516,697</u>	<u>\$ 773,693</u>	<u>\$ (256,996)</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 6,082,977</u>	<u>\$ 6,535,142</u>	<u>\$ (452,164)</u>
			*Preliminary Fund Balance - pending year-end close			
			<b>Fund Balance</b>			
			Unassigned	7,508,411	7,547,155	(38,745)
			Committed R and R General	<u>1,800,000</u>	<u>1,800,000</u>	<u>\$ -</u>
			<b>Total Fund Balance</b>	<u>\$ 9,308,411</u>	<u>\$ 9,347,155</u>	<u>\$ (38,745)</u>