

# The Villages®

## Community Development Districts

### District 15

#### Financial Statement Summary

As of November 30, 2025

#### Revenues

Year-to-Date (YTD) Revenues of \$572,000 are greater than the prior year-to-date (PYTD) revenues of \$326,000 and are 12% of the annual budget. Annual budgeted revenue is \$4,580,000.

- The District has received 12% of the 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. FY 2025-26 is the first year the District collects and budgets for maintenance assessments for Phase II through the Sumter County Tax Collector. There was a 5% increase in maintenance assessments for Phase I in FY 2025-26.
- Other Income of \$1,000 consists mostly of Developer Contributions related to Deed Compliance. Budgeted Developer Contributions have been reduced to \$6,000 for Fiscal year 2025-26 due to Phase II now collecting Maintenance Assessments.
- Year-to-Date Investment Income is \$13,000 and currently 36% of the budgeted revenue of \$37,000.

The District has received 12% of the budgeted assessment revenues through the county tax collections to date. Allocated expenses will be incurred ratably over the 12 months. *As of November 30, 17% of the year has lapsed.*

#### Expenses and Other Changes

Year-to-Date (YTD) Operating Expenses of \$577,000 are greater than prior year expenses of \$369,000 and are 14% of budgeted expenses of \$4,018,000.

- Management and Other Professional services include management, engineering, legal and technology service fees. Total costs year to date are \$63,000. Management Fees of \$49,000 and Tax Collector Fees of \$11,000 account for most of the total expense. Budgeted Management fees have decreased 26% from the prior year due to a decrease in allocation of total Management Fees.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is \$16,000, 27% of the budgeted expenses of \$60,000. Irrigation Water expenses total \$15,000 year to date and are running higher than budgeted for the year. The decrease in budget was due to slower than anticipated turnover of properties for Phase II.
- Building, Landscape, and Other Maintenance Expenses totaling \$492,000 are greater than the prior year and are at 14% of budget. The increase is mainly due to an increase in EMAC Fees of 77% from the prior year. The increase in EMAC fees is primarily due to a decrease in Developer Contributions to EMAC. Budgeted Stormwater Management Fees were reduced 39% and are currently at \$14,000. The decrease in Stormwater Management fees is due to a decrease in Other Professional Service and Building/Infrastructure Maintenance Expenses for the Eastport Stormwater Management System.
- Other expenses of \$6,000 include the annual premium for liability insurance. Liability Insurance was paid in full in October and has not increased from Prior Year.

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#### Change in Unrestricted Net Position

The year-to-date decrease in net position is (\$5,000). By year end, based on the anticipated revenues and expenditures, the District is expected to meet the budgeted increase in Net Position of \$561,000 for fiscal year 2025-26.

#### Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

November 2025	CFB	FLCLASS			
<b>Current Month Annualized Return*</b>	3.38%	4.04%			
<b>One Month Rate of Return</b>	0.28%	0.34%			
<b>Prior FY 2024</b>	3.95%	4.49%			

\*Current Month Annualized Return is an annualized return based on the past 30 day performance

#### Deed Compliance Reserve Balance

The current deed compliance reserve balance as of this month end is \$1,559.

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**District 15**

**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>						
4,536,721	4,536,721	12%	Maintenance and Other Special Assessments	557,389	134,378	423,011
6,164	6,164	17%	Other Income	1,026	190,700	(189,675)
37,000	37,000	36%	Investment Income	13,162	1,335	11,826
4,579,885	4,579,885	12%	<b>Total Revenues:</b>	571,577	326,414	245,163
			Transfer In - Debt Service			-
4,579,885	4,579,885	12%	<b>Total Available Resources:</b>	571,577	326,414	245,163
<b>EXPENSES:</b>						
9,714	9,714	2%	Personnel Services	236	-	236
427,496	427,496	15%	Management and Other Professional Services	62,657	70,862	(8,205)
60,000	60,000	27%	Utility Services	16,333	841	15,492
3,508,883	3,508,883	14%	Building, Landscape and Other Maintenance	491,905	291,885	200,020
12,375	12,375	47%	Other Expenses	5,798	5,831	(33)
4,018,468	4,018,468	14%	<b>Total Operating Expenses</b>	576,930	369,419	207,511
4,018,468	4,018,468	14%	<b>Total Expenses and Other Changes</b>	576,930	369,419	207,511
\$ 561,417	\$ 561,417		<b>Change in Unreserved Net Position</b>	\$ (5,353)	\$ (43,006)	\$ 37,652
			<b>Total Cash, Net of Bond Funds</b>	\$ 3,039,145	\$ 403,916	\$ 2,635,229
*Preliminary Fund Balance - pending year-end close						
			<b>Fund Balance</b>			
			Unassigned	1,878,367	(36,092)	
			<b>Total Fund Balance</b>	\$ 1,878,367	\$ (36,092)	\$ 1,914,460