

The Villages®
Community Development Districts
District 16

Financial Statement Summary
As of November 30, 2025

Special Assessment Revenue Bonds, Series 2025 in the amount of \$127,000,000 were issued for Phase I in November 2025. FY 2026-27 is the first year the District will collect and budget for maintenance assessments for Phase I through the Sumter County Tax Collector.

General operating costs budgeted for Phase I will be reimbursed by the Developer until such time that the maintenance assessments are received through the county taxes collections to the homeowners.

Revenues

Year-to-Date (YTD) Revenues of \$7,300.

- Contributions from Developer total \$7,300.
- Interest Income will initially be recorded in December.

Expenses and Other Changes

Year-to-Date (YTD) Operating Expenses of \$7,000 have been recorded to date

- Management and Other Professional services include management, engineering, legal and technology service fees. Total costs year to date are \$1,500.
- Other expenses include the annual premium for liability insurance and legal advertising, and are 85% of the total budget of \$7,000.

Change in Unrestricted Net Position

The year-to-date increase in net position is \$0. By the year end, the District is expected to meet the budgeted change in net position of \$24,000.

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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 |
|--------------------------------------|----------------|---------------|--|------------|-------------|----------|
| REVENUES: | | | | | | |
| \$ - | \$ - | 0% | Maintenance and Other Special Assessments | \$ - | \$ - | \$ - |
| 12,206 | 2,499,827 | 0% | Other Income | 7,291 | - | 7,291 |
| - | - | 0% | Investment Income | - | - | - |
| 12,206 | 2,499,827 | 0% | Total Revenues: | 7,291 | - | 7,291 |
| - | - | 0% | Transfer In - Debt Service | - | - | - |
| 12,206 | 2,499,827 | 0% | Total Available Resources: | 7,291 | - | 7,291 |
| EXPENSES: | | | | | | |
| 25 | 25 | 85% | Personnel Services | 21 | - | 21 |
| 4,829 | 4,829 | 30% | Management and Other Professional Services | 1,447 | - | 1,447 |
| - | 20,000 | 0% | Utility Services | - | - | - |
| 500 | 2,444,121 | 0% | Building, Landscape and Other Maintenance | - | - | - |
| 6,852 | 6,852 | 85% | Other Expenses | 5,805 | - | 5,805 |
| 12,206 | 2,475,827 | 0% | Total Operating Expenses | 7,273 | - | 7,273 |
| - | - | 0% | Capital Outlay - Infrastructure and FFE | - | - | - |
| - | - | 0% | Transfers out of Unrestricted Fund | - | - | - |
| - | - | 0% | Total Other Changes | - | - | - |
| 12,206 | 2,475,827 | 0% | Total Expenses and Other Changes: | 7,273 | - | 7,273 |
| \$ - | \$ 24,000 | | Change in Unreserved Net Position | \$ 19 | \$ - | \$ 19 |
| Total Cash, Net of Bond Funds | | | | \$ - | \$ - | \$ - |
| Fund Balance | | | | | | |
| | | | | 24 | - | |
| Unassigned | | | | | | |
| Restricted – Capital Projects Ph I | | | | | | |
| Restricted – Capital Projects Ph II | | | | | | |
| Committed R and R General | | | | - | - | |
| Committed R and R Roads | | | | - | - | |
| Committed Working Capital | | | | - | - | |
| Total Fund Balance | | | | \$ 24 | \$ - | \$ 24 |