

The Villages®

Community Development Districts

District 5

Financial Statement Summary

As of November 30, 2025

Revenues

Year-to-Date (YTD) Revenues of \$875,000 are less than the prior year-to-date (PYTD) revenues of \$1,047,000 and are 31% of amended budgeted revenues of \$2,800,000.

- The District has received \$741,000 of 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.
- Actual Other Income consists of SECO electric reimbursement.
- Investment earnings of \$133,000 (\$59,000 realized gains and \$74,000 unrealized gains) are greater than the prior year-to-date losses of (\$30,000), exceeding budget expectation and at 28% of budget totaling \$473,000. Investment earnings: approximately 85% of the portfolio is Fixed income securities which are projected to decrease due to the Federal Funds 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 \$741,000 of 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 Operating Expenses of \$599,000 are slightly greater than the prior year-to-date expenses. Year to date spending is at 14% 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 lower than prior year due to a decrease in Deed Compliance Services allocation (\$700), and less Tax Collector fees (\$6,700) received year to date than prior year. 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 9% of budgeted expenses of \$645,000. Irrigation Water is running above budgeted expenses at 18%, 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 \$464,000 are slightly less than prior year levels of \$465,000 and are at 15% of budgeted expenses. The majority of expenses are due to the Project wide allocation, which is at \$416,000 this month. Landscape Maintenance-Non-Recurring expenses are less than prior year levels due to no bee services needed thus far this fiscal year.
- 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 increase in Unreserved Net Position \$275,000 is less than the prior year-to-date increase of \$448,000 mainly due to collecting \$300,000 more in maintenance assessment this time last year. The District met its reserve policy for the month.

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Investment Earnings

The following table outlines the current month and year-to-date 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 \$809.61 in the Community Standards Fund.

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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					Variance
REVENUES:							
\$ 2,326,093	\$ 2,326,093	31.8%	Maintenance and Other Special Assessments	\$ 740,690	\$ 1,076,451	\$ (335,760)	
1,100	\$ 1,100	75%	Other Income	825	2	-	
473,000	\$ 473,000	28%	Investment Income	133,199	(29,919)	163,117	
2,800,193	2,800,193	31%	Total Revenues	874,714	1,046,535	(172,643)	
-	-	0%	Transfer In - Debt Service	-	-	-	
\$ 2,800,193	\$ 2,800,193	31%	Total Available Resources:	\$ 874,714	\$ 1,046,535	\$ (171,821)	
EXPENSES:							
15,096	15,096	14%	Personnel Services	2,174	1,938	236	
409,840	409,840	17%	Management and Other Professional Services	70,635	76,588	(5,953)	
645,295	645,295	9%	Utility Services	56,796	48,643	8,154	
3,164,687	3,164,687	15%	Building, Landscape and Other Maintenance	463,949	465,119	(1,170)	
9,575	9,575	61%	Other Expenses	5,795	5,895	(100)	
4,244,493	4,244,493	14%	Total Operating Expenses	599,349	598,183	1,166	
4,244,493	4,244,493	14%	Total Expenses and Other Changes	599,349	598,183	1,166	
\$ (1,444,300)	\$ (1,444,300)		Change in Unreserved Net Position	\$ 275,365	\$ 448,352	\$ (172,987)	
			Total Cash, Net of Bond Funds	\$ 15,001,193	\$ 16,103,212	\$ (1,102,019)	
			*Preliminary Fund Balance - pending year-end close				
			Fund Balance				
			Unassigned	3,386,418	3,837,532		
			Restricted - Capital Project Ph I	162,494	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	3,179,875	3,179,875		
			Total Fund Balance	\$ 14,754,779	\$ 15,755,320	\$ (1,000,541)	