

The Villages®

Community Development Districts

District 7

Financial Statement Summary

As of November 30, 2025

Revenues

Year-to-Date (YTD) Revenues of \$906,000 are less than the prior year-to-date (PYTD) revenues of \$1,009,000. Annual budgeted revenue is \$2,869,000.

- The District has received \$863,000 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. There was an increase of 20% in the maintenance assessments levied in FY2026.
- Other Income consists of SECO electric reimbursement.
- Investment earnings of \$42,000 (\$15,000 realized gains and \$27,000 unrealized gains) are greater than the prior year-to-date losses and are 20% of budgeted earnings of \$212,000. Investment earnings: 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 \$863,000 of the anticipated revenues through the county tax collections. The 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 \$483,000 are greater than prior year-to-date expenses of \$469,000. Year to date spending is 16% of the budgeted expenses of \$3,069,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. Management fees make up 67% of this expense section. There was a decrease in Management Fees of 6.7% less than last fiscal year. Budget methodology for FY2025-26 is based on 8% of budgeted operating expenses. Expenses are also running lower this year due to less Tax Collector Fees received (3,000) year to date than prior year.
- Utility Services include Electricity and Irrigation Water expenses, and year-to-date spending is greater than the prior year and at 14% of budgeted expenses of \$509,000. The average rainfall as of November, in the NSCUDD service area, was 3.28 inches per month for the calendar year compared to 5 inches per month in the prior calendar year. Irrigation expense is at 21% of budget or \$5,000, which is \$1,000 more than prior year, due to higher usage at Rosedale Villas.
- Building, Landscape and Other Maintenance Expenses of \$347,000 are greater than the prior year to date expenses and are 16% of the annual budget of \$2,186,000. The majority of the expenses incurred are due to the Project Wide allocation totaling \$294,000, with no increase over the prior year. Landscape Maintenance-Non-Recurring is higher than last year due to \$9,000 in villas plant replacements. Other Maintenance is higher by \$4,000 due to timing of pressure washing.
- Other Expenses include insurance expense, legal advertising, and other miscellaneous expenses. The annual insurance premium for property and liability has been paid.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$422,000 is less than the prior year-to-date increase of \$540,000. Based on anticipated revenue and expenditure for the year, the District expects to meet the budgeted reduction in the Unreserved Net Position of (\$200,000).

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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 \$7,008.00 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		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 2,656,213	\$ 2,656,213	32.5%	Maintenance and Other Special Assessments	\$ 862,745	\$ 1,026,902	\$ (164,158)
1,000	1,000	50%	Other Income	502	10	493
212,000	212,000	20%	Investment Income	42,307	(18,305)	60,613
2,869,213	2,869,213	32%	Total Revenues	905,554	1,008,607	(103,053)
-	-	0%	Transfer In - Debt Service	-	-	-
\$ 2,869,213	\$ 2,869,213	32%	Total Available Resources:	\$ 905,554	\$ 1,008,607	\$ (103,053)
			EXPENSES:			
15,096	15,096	14%	Personnel Services	2,174	1,722	452
348,437	348,437	16%	Management and Other Professional Services	56,876	62,795	(5,919)
509,219	509,219	14%	Utility Services	71,311	63,453	7,857
2,186,432	2,186,432	16%	Building, Landscape and Other Maintenance	346,886	334,869	12,018
9,675	9,675	60%	Other Expenses	5,823	5,891	(68)
3,068,859	3,068,859	16%	Total Operating Expenses	483,070	468,730	14,340
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
-	-	0%	Transfers out of Unrestricted Fund	-	-	-
-	-	0%	Total Other Changes	-	-	-
3,068,859	3,068,859	16%	Total Expenses and Other Changes	483,070	468,730	14,340
\$ (199,646)	\$ (199,646)		Change in Unreserved Net Position	\$ 422,484	\$ 539,877	\$ (117,393)
			Total Cash, Net of Bond Funds	\$ 5,058,768	\$ 6,295,896	\$ (1,237,128)
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Unassigned	1,244,275	1,741,492	
			Restricted - Capital Project Ph I	1,147,061	1,695,093	
			Committed R and R General	1,299,887	1,337,606	
			Committed R and R Villa Roads	866,084	900,000	
			Total Fund Balance	\$ 4,557,307	\$ 5,674,192	\$ (1,116,884)