

The Villages®

Community Development Districts

District 8

Financial Statement Summary

As of November 30, 2025

Revenues

Year-to-Date (YTD) Revenues of \$1,050,000 are greater than the Prior Year-to-Date (PYTD) revenues of \$1,369,000 and are at 35% of budget revenues of \$3,014,000.

- The District has collected 33% of the budgeted maintenance assessments of \$2,844,000. 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 no increase in maintenance assessments levied in FY 2025-26.
- Investment earnings of \$112,000 (\$60,000 realized gains and \$52,000 unrealized gains) are greater than the Prior Year-to-Date of \$(200). Earnings are at 66% of budget. Fiscal year 2025-26 budgeted investment earnings are \$170,000. 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 33% of revenue through the county tax collections which begin in November. Expenses will be incurred ratably over the 12 months. *As of November 30, 2025, 16.67% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$512,000 are less than Prior Year-to-Date expenses of \$518,000. Year-to-Date expenses are at 15% of the budget expenses of \$3,354,000.

- Management and Other Professional services include Management fees, Deed Compliance services, and Tax Collector fees. There is an 8.5% decrease in Management Fees this fiscal year.
- Utility Services include Electricity and Irrigation Water expenses. Year-to-Date spending is 14% of budgeted expenses of \$574,000. Irrigation Water expenses of \$6,000 are 14% of the budget and are comparable to prior year of \$6,000. Electricity expenses of \$72,000 are 13% of the budget and are greater than prior year of \$66,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$363,000 are comparable to the Prior Year-to-Date of \$363,000 and are at 15% of the budget. The expense incurred is the Project Wide allocation totaling \$331,000. There is no change in budgeted Project Wide fees for Fiscal year 2025-26.
- Other Expenses include Casualty & Liability Insurance, Advertising, and Other Miscellaneous expenses. The annual insurance premium for property and liability has been paid. Legal advertising, operating supplies, printing & binding, and travel & per diem are 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.

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of \$456,000 is less than the Prior Year-to-Date change of \$768,000. The Reserve Policy's requirement of 35% of revenue and four months of working capital reserves in committed and unassigned funds is being met.

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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
\$14,750.50 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: | | | | | | | |
| \$ 2,844,240 | \$ 2,844,240 | 33% | Maintenance and Other Special Assessments | \$ 937,946 | \$ 1,369,560 | \$ (431,614) | |
| - | - | 0% | Other Income | 377 | 4 | 373 | |
| 170,000 | 170,000 | 66% | Investment Income | 112,165 | (183) | 112,348 | |
| 3,014,240 | 3,014,240 | 35% | Total Revenues: | 1,050,488 | 1,369,381 | (318,893) | |
| - | - | 0% | Transfer In - Debt Service | - | - | - | |
| 3,014,240 | 3,014,240 | 35% | Total Available Resources: | 1,050,488 | 1,369,381 | (318,893) | |
| EXPENSES: | | | | | | | |
| 15,096 | 15,096 | 13% | Personnel Services | 1,959 | 1,938 | 21 | |
| 349,474 | 349,474 | 18% | Management and Other Professional Services | 63,279 | 75,641 | (12,362) | |
| 574,385 | 574,385 | 14% | Utility Services | 77,848 | 71,545 | 6,303 | |
| 2,405,243 | 2,405,243 | 15% | Building, Landscape and Other Maintenance | 362,731 | 362,908 | (177) | |
| 9,875 | 9,875 | 58% | Other Expenses | 5,747 | 6,000 | (253) | |
| 3,354,073 | 3,354,073 | 15% | Total Operating Expenses | 511,564 | 518,032 | (6,468) | |
| 530,000 | 530,000 | 16% | Transfers out of Unrestricted Fund | 83,340 | 83,340 | - | |
| 530,000 | 530,000 | 16% | Total Other Changes | 83,340 | 83,340 | - | |
| 3,884,073 | 3,884,073 | 15% | Total Expenses and Other Changes: | 594,904 | 601,372 | (6,468) | |
| \$ (869,833) | \$ (869,833) | | Change in Unreserved Net Position | \$ 455,584 | \$ 768,009 | \$ (312,425) | |
| | | | Total Cash, Net of Bond Funds | \$ 13,850,395 | \$ 14,017,234 | \$ (166,839) | |
| | | | *Preliminary Fund Balance - pending year-end close | | | | |
| | | | Fund Balance | | | | |
| | | | Unassigned | 4,186,287 | 4,815,333 | | |
| | | | Restricted - Capital Project, Phase I | 1,149,211 | 1,149,211 | | |
| | | | Restricted - Capital Project, Phase II | 234,000 | 234,000 | | |
| | | | Restricted - Capital Project, Phase III | 218,000 | 218,000 | | |
| | | | Committed R and R General | 2,488,341 | 2,238,341 | | |
| | | | Committed R and R Villa Roads | 4,956,068 | 4,706,068 | | |
| | | | Total Fund Balance | \$ 13,231,907 | \$ 13,360,953 | \$ (129,046) | |