

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
<u>170,000</u>	<u>170,000</u>	<u>66%</u>	Investment Income	<u>112,165</u>	<u>(183)</u>	<u>112,348</u>
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)
<u>9,875</u>	<u>9,875</u>	<u>58%</u>	Other Expenses	<u>5,747</u>	<u>6,000</u>	<u>(253)</u>
3,354,073	3,354,073	15%	Total Operating Expenses	511,564	518,032	(6,468)
<u>530,000</u>	<u>530,000</u>	<u>16%</u>	Transfers out of Unrestricted Fund	<u>83,340</u>	<u>83,340</u>	<u>-</u>
<u>530,000</u>	<u>530,000</u>	<u>16%</u>	Total Other Changes	<u>83,340</u>	<u>83,340</u>	<u>-</u>
<u>3,884,073</u>	<u>3,884,073</u>	<u>15%</u>	Total Expenses and Other Changes:	<u>594,904</u>	<u>601,372</u>	<u>(6,468)</u>
<u>\$ (869,833)</u>	<u>\$ (869,833)</u>		Change in Unreserved Net Position	<u>\$ 455,584</u>	<u>\$ 768,009</u>	<u>\$ (312,425)</u>
			Total Cash, Net of Bond Funds	<u>\$ 13,850,395</u>	<u>\$ 14,017,234</u>	<u>\$ (166,839)</u>
			*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	<u>4,956,068</u>	<u>4,706,068</u>	
			Total Fund Balance	<u>\$ 13,231,907</u>	<u>\$ 13,360,953</u>	<u>\$ (129,046)</u>