

The Villages®

Community Development Districts

District 6

Financial Statement Summary As of December 31, 2025

Summary

The District will likely just meet its budgeted revenues for FY 2025-26, while expenses are trending just below budget. This means the District will likely require less than the \$1,068,809 from working capital to meet its fiscal year 2025-26 budget.

Revenues

Year-to-Date (YTD) Revenues of \$2,997,730 are up 2.9% when compared to the same period of 2024. The District did not increase its Maintenance Assessment for FY 2025-26. The District is on pace to meet its Revenue Budget for FY 2025-26.

- The District collected 88.6% of the budgeted maintenance assessments through December 31, 2025. Last fiscal year, in the same period, collections were 90.2%. The collection pace was slower in FY 2025-26.
- Investment earnings of \$168,494 through December 31, 2025 were substantially higher than the \$36,530 earned through December 31, 2024. In late 2024 and into early 2025, market volatility negatively impacted the District's investments in the form of unrealized losses, particularly the long-term portion of the investment portfolio. However, as of December 31, 2025, the realized LTP gains grew by \$18,496 to \$77,524.
- 77.9% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to the Federal Fund rate cuts. However, they are currently earning an estimated annual rate of return of 3.21% to 4.38%. The 22.1% of the portfolio, which is Long-term, is performing well at an annual rate of 15.17%. Fiscal Year 2025-26 budgeted Investment earnings are \$493,000. The District is on pace to exceed those investment earnings in FY 2025-26.

The District has received 88.6% of the annual Maintenance Assessment through the county tax collections. Expenses will be incurred ratably over the 12 months. *As of December 31, 25% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,117,506 increased \$29,813 or 2.7% compared to the prior year-to-date expenses of \$1,087,694. Fiscal year 2025-26 expenses are projected to be 97 – 99% of budget.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. As a category, these expenses are down \$2,251 from last year or 1.5%. The biggest contributors were Tax Collector fees, which fell by \$969 due to slower collections, and Legal Services, which fell from \$1,030 to \$365. Deed Compliance Services costs were \$11 less than last year. The quarterly true-up for community standard expenses will be completed in January. As a group and at fiscal year-end, these expenses are projected to be between 98 – 99% of budget.
- Utility Services include Electricity and Irrigation Water expenses. This expenses category is running higher than last year from anticipated rate increases and dry conditions. Barring any anomalies, the category is expected to be at 97 – 99% of budget.
- Building, Landscape and Other Maintenance expenses. The category of expenses was up by 9.3% during the first quarter of FY 2025-26. This was attributed to Villa painting which occurred in November and December of 2025. The fiscal year end projection for this expense category is 98 – 100% of the budget will be utilized.



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- Other Expenses. This includes casualty and liability insurance and legal advertising. 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. This category is projected to be at 95 - 97% of budget at fiscal year-end.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$1,860,224 is a \$53,529 improvement over the \$1,806,694 increase for the same period ending December 31, 2024. The Amended 2025-26 Budget uses \$1,068,809 in Working Capital. Based on the projected year-end results, Working Capital usage will likely fall between \$950,000 and \$1,050,000, an improvement between \$19k and 119k.

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

December 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.21%	3.89%	3.92%	4.38%	3.89%	15.17%
One Month Rate of Return	0.27%	0.32%	0.33%	0.37%	0.32%	0.33%
Prior FY 2024-25	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 \$22,827.82 in the Community Standards Fund.

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Statement of Activity
For the Three Months Ending December 31, 2025 (25% of the budget year)

PRELIMINARY

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 3,168,731	\$ 3,168,731	88.6%	Maintenance and Other Special Assessments	\$ 2,808,462	\$ 2,856,914	\$ (48,453)
1,000	1,000	77%	Other Income	774	943	(169)
<u>493,000</u>	<u>493,000</u>	34%	Investment Income	<u>168,494</u>	<u>36,530</u>	<u>131,964</u>
3,662,731	3,662,731	81%	Total Revenues	2,977,730	2,894,388	83,342
-	-	0%	Transfer In - Debt Service	-	-	-
<u>\$ 3,662,731</u>	<u>\$ 3,662,731</u>	81%	Total Available Resources:	<u>\$ 2,977,730</u>	<u>\$ 2,894,388</u>	<u>\$ 83,342</u>
EXPENSES:						
12,081	12,081	9%	Personnel Services	1,098	1,525	(427)
459,118	459,118	32%	Management and Other Professional Services	146,382	148,634	(2,251)
778,854	778,854	17%	Utility Services	135,564	173,119	(37,555)
3,471,962	3,471,962	24%	Building, Landscape and Other Maintenance	828,650	758,363	70,286
<u>9,525</u>	<u>9,525</u>	61%	Other Expenses	<u>5,813</u>	<u>6,053</u>	<u>(240)</u>
4,731,540	4,731,540	24%	Total Operating Expenses	1,117,506	1,087,693	29,813
<u>\$ (1,068,809)</u>	<u>\$ (1,068,809)</u>		Change in Unreserved Net Position	<u>\$ 1,860,224</u>	<u>\$ 1,806,694</u>	<u>\$ 53,529</u>
Total Cash, Net of Bond Funds						
				<u>\$ 14,645,853</u>	<u>\$ 15,378,363</u>	<u>\$ (732,510)</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	4,414,731	5,067,744	
			Restricted - Capital Project Ph I	249,999	249,999	
			Restricted - Capital Project Ph II	773,128	773,128	
			Committed R and R General	9,191,753	9,191,753	
			Total Fund Balance	<u>\$ 14,629,611</u>	<u>\$ 15,282,624</u>	<u>\$ (653,013)</u>
Number of Homes Closed						
				6,697	6,697	
% Homes Closed						
				100%	100%	