
The Villages®

Community Development Districts

District 7

Financial Statement Summary

As of January 31, 2026

Summary

The District is projected to achieve its budgeted revenues for FY 2025-26, while expenditures are trending just below budget. This performance positions the District for a stronger year-end working capital outcome.

Revenues

Year-to-Date (YTD) Revenues of \$2,598,828 are up 21.2% when compared to the same period of 2025. The District increased its Maintenance Assessment for FY 2025-26 by 20%. The District is on track to meet its Revenue Budget for FY 2025-26.

- The District collected 93.9% of the budgeted maintenance assessments through January 31, 2026. Last fiscal year, in the same period collections were 94%. This reflects a very modest year-over-year decline in collection performance.
- Investment earnings of \$104,001 through January 31, 2026 were substantially higher than the \$64,042 earned through January 31, 2025. 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 January 31, 2026, the realized LTP gains grew by \$8,156 to \$33,887.
- 77.5% 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 3.13% to 4.26%. The 22.5% of the portfolio, which is Long-term, is performing well at an annual rate of 14.68%. Fiscal Year 2025-26 budgeted Investment earnings are \$212,000. The District is on pace to meet those investment earnings in FY 2025-26.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$949,190 were less than the prior year-to-date expenses of \$999,536. There has been no significant expense that would alter the District's ability to operate within the approved FY 2025-26 budget. Operating expenses are projected to be approximately 97 – 99% of budget at fiscal year-end.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. As a category, these expenses increased \$11,801 from last year or 8.8%. The biggest contributors were Legal Services, which went from \$7,610 to \$16,033 and Tax Collector fees which grew by 19.9% from the increased Maintenance Assessment. As a group and at fiscal year-end, these expenses are projected to be approximately 98 – 99% of budget.
- Utility Services include Electricity and Irrigation Water expenses. This expense category was lower than last year due to a payment timing issue for the January Electric bill which will be corrected in February. Barring any anomalies, the category is expected to be at 95 – 99% of budget.
- Building, Landscape and Other Maintenance expenses. The category of expenses was down by 5.5% during the first four months of FY 2025-26. This was attributed to a December 2024 Villa Wall Painting maintenance item that was not in the budget for this fiscal year. Based on current spending patterns, this expense category is projected to finish the fiscal year at approximately 98 – 100% of the budget.



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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 totals \$1,649,639, representing a \$504,679 improvement over the \$1,144,960 increase for the same period ending January 31, 2025. The Amended 2025-26 Budget uses \$168,000 of Working Capital and uses an additional \$32,000 of General R&R to achieve a balanced budget. Based on the projected year-end results, Working Capital usage will be reduced to between \$113,000 and \$165,000, an improvement between \$3k and \$55k. Any budget savings above \$32k would eliminate the need to use General R&R.

Investment Earnings

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

January 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.81%	3.81%	4.26%	3.77%	14.68%
One Month Rate of Return	0.26%	0.32%	0.32%	0.36%	0.31%	1.96%
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 \$6,908.00 in the Community Standards Fund.

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Statement of Activity						
For the Four Months Ending January 31, 2026 (33% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 2,656,213	\$ 2,656,213	93.9%	Maintenance and Other Special Assessments	\$ 2,494,325	\$ 2,079,835	\$ 414,490
1,000	1,000	50%	Other Income	502	618	(116)
212,000	212,000	49%	Investment Income	104,001	64,042	39,959
2,869,213	2,869,213	91%	Total Revenues	2,598,828	2,144,496	454,333
-	-	0%	Transfer In - Debt Service	-	-	-
\$ 2,869,213	\$ 2,869,213	91%	Total Available Resources:	\$ 2,598,828	\$ 2,144,496	\$ 454,333
EXPENSES:						
15,096	15,096	27%	Personnel Services	4,112	3,893	219
348,437	348,437	42%	Management and Other Professional Services	145,254	133,454	11,801
509,219	509,219	21%	Utility Services	107,583	130,146	(22,562)
2,186,432	2,186,432	31%	Building, Landscape and Other Maintenance	686,233	725,807	(39,574)
9,675	9,675	62%	Other Expenses	6,007	6,237	(230)
3,068,859	3,068,859	31%	Total Operating Expenses	949,190	999,536	(50,346)
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
-	-	0%	Transfers out of Unrestricted Fund	-	-	-
-	-	0%	Total Other Changes	-	-	-
3,068,859	3,068,859	31%	Total Expenses and Other Changes	949,190	999,536	(50,346)
\$ (199,646)	\$ (199,646)		Change in Unreserved Net Position	\$ 1,649,639	\$ 1,144,960	\$ 504,679
Total Cash, Net of Bond Funds						
				\$ 5,807,673	\$ 6,347,538	\$ (539,865)
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	2,471,430	2,346,575	
			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	\$ 5,784,462	\$ 6,279,274	\$ (494,812)