

The Villages®

Community Development Districts

District 6

Financial Statement Summary **As of February 28, 2026**

Summary

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

Revenues

Year-to-Date (YTD) Revenues of \$3,382,143 are up 2.9% when compared to the same period of 2025. The District did not increase its Maintenance Assessment for FY 2025-26, so Revenue changes are based on collections and changes in Investment Income. The District is on pace to meet or exceed its Revenue Budget for FY 2025-26.

- The District collected 95.0% of the budgeted maintenance assessments through February 28, 2026. In the same period last fiscal year, collections were 96.2%. The collection pace was slightly lower in FY 2025-26. All payments are due by March 31.
- Investment earnings of \$370,155 through February 28, 2026 were substantially higher than the \$237,864 earned through February 28, 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 February 28, 2026, the realized LTP gains grew by \$37,572 or 56.1% to \$104,573.
- 78% 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 4.29%. The 22% of the portfolio, which is Long-term, is performing well at an annual rate of 15.71%. Fiscal Year 2025-26 budgeted Investment earnings are \$473,000. The District is on pace to exceed those investment earnings in FY 2025-26.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,945,681 are down 3.6% over the prior year-to-date expenses of \$2,017,657. Operating expenses are currently projected to be 96 – 99% of amended budget at fiscal year-end.

- Management and Professional Services, which include management fees, deed compliance, technology services, and tax collection fees, reflect a \$11,349 (5.1%) decrease compared to the prior year. While management fees remained flat for Fiscal Year 2025–26 and deed compliance allocations saw a minor increase of \$1,178, the overall category declined. This variance is largely due to the absence of \$8,072 in non-recurring road inspection costs incurred last year. This category is currently projected to finish the fiscal year at 95–98% of the total budget.
- Utility Services, which include Electricity and Irrigation Water, are currently trending below prior-year levels. This variance is primarily due to a billing cycle shift, as the February electric invoice was processed on March 3rd rather than in the previous month. Barring further anomalies, this category is projected to end the fiscal year at 95–98% of the total budget.
- Building, Landscape and Other Maintenance expenses. This expense category reported a \$29,240 decrease in expenses when compared to the same period of 2025. This was primarily due to a difference in payment timing for the Landscape Maintenance contract. Based on current spending trends, this category is projected to end the fiscal year at about 95–99% of the total 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 finish the fiscal year at approximately 85 - 95% of budget.

Change in Unreserved Net Position

The year-to-date increase in Unreserved Net Position totals \$1,436,462, representing a \$168,095 improvement over the \$1,268,368 increase for the same period ending February 28, 2025. The Amended FY 2025-26 Budget requires \$1,068,809 in Working Capital to meet FY 2025-26 appropriations. Based on current projections, the District usage of Working Capital will be reduced to between \$1,050,000 and \$950,000, an improvement between \$18k and \$118k.

Investment Earnings

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

February 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.75%	3.77%	4.29%	3.88%	15.71%
One Month Rate of Return	0.26%	0.31%	0.31%	0.36%	0.32%	1.35%
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 Five Months Ending February 28, 2026 (42% of the budget year)

PRELIMINARY

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 3,168,731	\$ 3,168,731	95.0%	Maintenance and Other Special Assessments	\$ 3,011,215	\$ 3,047,217	\$ (36,003)
1,000	1,000	77%	Other Income	774	943	(169)
<u>493,000</u>	<u>493,000</u>	<u>75%</u>	Investment Income	<u>370,155</u>	<u>237,864</u>	<u>132,290</u>
3,662,731	3,662,731	92%	Total Revenues	3,382,143	3,286,025	96,118
-	-	0%	Transfer In - Debt Service	-	-	-
<u>\$ 3,662,731</u>	<u>\$ 3,662,731</u>	<u>92%</u>	Total Available Resources:	<u>\$ 3,382,143</u>	<u>\$ 3,286,025</u>	<u>\$ 96,118</u>
EXPENSES:						
12,081	12,081	18%	Personnel Services	2,174	2,386	(212)
459,118	459,118	46%	Management and Other Professional Services	213,388	224,737	(11,349)
778,854	778,854	34%	Utility Services	261,009	291,931	(30,922)
3,471,962	3,471,962	42%	Building, Landscape and Other Maintenance	1,463,048	1,492,288	(29,240)
<u>9,525</u>	<u>9,525</u>	<u>64%</u>	Other Expenses	<u>6,061</u>	<u>6,316</u>	<u>(254)</u>
4,731,540	4,731,540	41%	Total Operating Expenses	1,945,681	2,017,657	(71,976)
<u>\$ (1,068,809)</u>	<u>\$ (1,068,809)</u>		Change in Unreserved Net Position	<u>\$ 1,436,462</u>	<u>\$ 1,268,368</u>	<u>\$ 168,095</u>
Total Cash, Net of Bond Funds						
				<u>\$ 14,362,881</u>	<u>\$ 14,981,368</u>	<u>\$ (618,488)</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	3,990,970	4,529,417	
			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>\$ 14,205,850</u>	<u>\$ 14,744,297</u>	<u>\$ (538,448)</u>
Number of Homes Closed						
				6,697	6,697	
% Homes Closed						
				100%	100%	