
The Villages®

Community Development Districts

District 7

Financial Statement Summary

As of February 28, 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 \$2,687,510 are up 20.5% 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 95.8% of the budgeted maintenance assessments through February 28, 2026. Last fiscal year, in the same period collections were 96.3%. This reflects a very modest year-over-year decline in collection performance.
- Investment earnings of \$142,423 through February 28, 2026 were substantially higher than the \$97,066 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 \$15,442 to \$42,796 or 56.5%.
- 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 4.29%. The 22.5% 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 \$212,000. The District is on pace to exceed those investment earnings in FY 2025-26.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,146,168 were 11.8% less than the prior year-to-date expenses of \$1,298,808. 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 \$8,634 from last year or 5.4%. The biggest contributors were Legal Services, which went from \$7,610 to \$17,954 and Tax Collector fees, which grew by 19.3% from the increased Maintenance Assessment. As a group and at fiscal year-end, these expenses are projected to be at 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 and February Electric bills which will be corrected in March. Barring any anomalies, the category is expected to be at 95 – 99% of budget.
- Building, Landscape and Other Maintenance expenses. This category of expenses has decreased by 11.4% compared to this period of the prior fiscal year. This is attributable to several Villa Wall Painting projects that were completed, invoiced, and paid for by February 2025. Fewer walls are scheduled for painting this fiscal year, and these projects are planned for later in the 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 \$1,541,343, representing a \$610,029 improvement over the \$931,314 increase for the same period ending February 28, 2025. The Amended 2025-26 Budget uses \$168,000 of Working Capital and 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.

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 \$5,708.00 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)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 2,656,213	\$ 2,656,213	95.8%	Maintenance and Other Special Assessments	\$ 2,544,585	\$ 2,132,438	\$ 412,147
1,000	1,000	50%	Other Income	502	618	(116)
<u>212,000</u>	<u>212,000</u>	67%	Investment Income	<u>142,423</u>	<u>97,066</u>	<u>45,357</u>
2,869,213	2,869,213	94%	Total Revenues	2,687,510	2,230,122	457,388
<u>-</u>	<u>-</u>	0%	Transfer In - Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 2,869,213</u>	<u>\$ 2,869,213</u>	94%	Total Available Resources:	<u>\$ 2,687,510</u>	<u>\$ 2,230,122</u>	<u>\$ 457,388</u>
			EXPENSES:			
15,096	15,096	34%	Personnel Services	5,188	3,893	1,295
348,437	348,437	48%	Management and Other Professional Services	168,819	160,185	8,634
509,219	509,219	22%	Utility Services	109,851	161,888	(52,037)
2,186,432	2,186,432	39%	Building, Landscape and Other Maintenance	856,205	966,605	(110,400)
<u>9,675</u>	<u>9,675</u>	63%	Other Expenses	<u>6,105</u>	<u>6,237</u>	<u>(132)</u>
3,068,859	3,068,859	37%	Total Operating Expenses	1,146,168	1,298,808	(152,640)
<u>3,068,859</u>	<u>3,068,859</u>	37%	Total Expenses and Other Changes	<u>1,146,168</u>	<u>1,298,808</u>	<u>(152,640)</u>
<u>\$ (199,646)</u>	<u>\$ (199,646)</u>		Change in Unreserved Net Position	<u>\$ 1,541,343</u>	<u>\$ 931,314</u>	<u>\$ 610,029</u>
			Total Cash, Net of Bond Funds	<u>\$ 5,802,949</u>	<u>\$ 6,286,927</u>	<u>\$ (483,978)</u>
			Fund Balance			
			Unassigned	2,363,134	2,132,930	
			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	<u>866,084</u>	<u>900,000</u>	
			Total Fund Balance	<u>\$ 5,676,166</u>	<u>\$ 6,065,629</u>	<u>\$ (389,463)</u>