

The Villages®
Community Development Districts
District 16

Financial Statement Summary
As of March 31, 2026

Special Assessment Revenue Bonds, Series 2025 in the amount of \$127,000,000 were issued for Phase I in November 2025. FY 2026-27 is the first year the District will collect and budget for maintenance assessments for Phase I through the Sumter County Tax Collector.

General operating costs budgeted for Phase I will be reimbursed by the Developer until such time that the maintenance assessments are received through the county tax collections to the homeowners.

Revenues

Year-to-Date (YTD) Revenues of \$754,332.

- Contributions from Developer total \$753,190.
- Interest Income was \$1,107 as of February 28, 2026.

Expenses and Other Changes

Year-to-Date (YTD) Operating Expenses of \$753,191 have been recorded to date

- Management and Other Professional services include management, engineering, legal and technology service fees. Total costs year to date were \$4,079.
- Building, Landscape and Other Maintenance expenses of \$742,032 consist of \$700,777 for EMAC fees, \$9,600 in Stormwater Management Fees and \$31,535 in Landscape Maintenance - Recurring.
- Other expenses include the annual premium for liability insurance and legal advertising that total \$6,991.

Change in Unrestricted Net Position

The year-to-date increase in net position is \$1,146.

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Statement of Activity
For the Six Months Ending March 31, 2026 (50% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ -	\$ -	0%	Maintenance and Other Special Assessments	\$ -	\$ -	\$ -
12,206	2,499,827	30%	Other Income	753,225	-	753,225
-	-	0%	Investment Income	1,107	-	1,107
<u>12,206</u>	<u>2,499,827</u>	<u>30%</u>	Total Revenues:	<u>754,332</u>	<u>-</u>	<u>754,332</u>
-	-	0%	Transfer In - Debt Service	-	-	-
<u>12,206</u>	<u>2,499,827</u>	<u>30%</u>	Total Available Resources:	<u>754,332</u>	<u>-</u>	<u>754,332</u>
EXPENSES:						
25	25	98%	Personnel Services	25	-	25
4,829	9,329	44%	Management and Other Professional Services	4,079	-	4,079
-	20,000	0%	Utility Services	63	-	63
500	2,463,371	30%	Building, Landscape and Other Maintenance	742,033	-	742,033
<u>6,852</u>	<u>7,102</u>	<u>98%</u>	Other Expenses	<u>6,991</u>	<u>-</u>	<u>6,991</u>
<u>12,206</u>	<u>2,499,827</u>	<u>30%</u>	Total Operating Expenses	<u>753,191</u>	<u>-</u>	<u>753,191</u>
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
<u>-</u>	<u>-</u>	<u>0%</u>	Transfers out of Unrestricted Fund	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>0%</u>	Total Other Changes	<u>-</u>	<u>-</u>	<u>-</u>
<u>12,206</u>	<u>2,499,827</u>	<u>30%</u>	Total Expenses and Other Changes:	<u>753,191</u>	<u>-</u>	<u>753,191</u>
<u>\$ -</u>	<u>\$ -</u>		Change in Unreserved Net Position	<u>\$ 1,141</u>	<u>\$ -</u>	<u>\$ 1,141</u>
Total Cash, Net of Bond Funds				<u>\$ 178,874</u>	<u>\$ -</u>	<u>\$ 178,874</u>
Fund Balance						
Unassigned				1,146	-	
Restricted – Capital Projects Ph I						
Restricted – Capital Projects Ph II						
Committed R and R General				-	-	
Committed R and R Roads				-	-	
Committed Working Capital				-	-	
Total Fund Balance				<u>\$ 1,146</u>	<u>\$ -</u>	<u>\$ 1,146</u>