The Villages®
Community Development Districts
District 16

Financial Statement Summary
As of May 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.

<u>Revenues</u>
Year-to-Date (YTD) Revenues of $1,136,892.

- Contributions from Developer total $1,135,042.
- Miscellaneous Revenue totaled $36.
- Interest Income was $1,814 as of May 31, 2026.

<u>Expenses and Other Changes</u>
Year-to-Date (YTD) Operating Expenses of $1,135,042 have been recorded.

- Management and Other Professional services include management, engineering, legal and technology service fees. Total costs year to date were $5,462.
- Building, Landscape and Other Maintenance expenses of $1,122,262 consist of $1,051,163 for EMAC fees, $14,400 in Stormwater Management Fees, $819 in Irrigation Repair and $55,879 in Landscape Maintenance - Recurring.
- Other expenses include the annual premium for liability insurance and legal advertising that total $7,074.

<u>Change in Unrestricted Net Position</u>
The year-to-date increase in net position is $1,850, which is the Miscellaneous Revenue and Interest Income combined.

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Statement of Activity
For the Eight Months Ending May 31, 2026 (67% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
$ 12,206	$ 2,499,827	45%	Other Income	$ 1,135,078	$ -	$ 1,135,078
-	-	0%	Investment Income	1,814	-	1,814
12,206	2,499,827	45%	**Total Revenues:**	1,136,892	-	1,136,892
			EXPENSES:			
25	25	98%	Personnel Services	25	-	25
4,829	14,329	38%	Management and Other Professional Services	5,462	1,566	3,896
-	20,000	1%	Utility Services	220	-	220
500	2,458,371	46%	Building, Landscape and Other Maintenance	1,122,262	-	1,122,262
6,852	7,102	100%	Other Expenses	7,074	3,402	3,671
12,206	2,499,827	45%	**Total Operating Expenses**	1,135,042	4,968	1,130,074
$ -	$ -		**Change in Unreserved Net Position**	$ 1,850	$ (4,968)	$ 6,818
			Total Cash, Net of Bond Funds	$ 179,581	$ -	$ 179,581
			Fund Balance			
			Unassigned	1,856	(4,968)	
			Committed R and R General	-	-	
			Committed R and R Roads	-	-	
			Committed Working Capital	-	-	
			Total Fund Balance	$ 1,856	$ (4,968)	$ 6,824