
The Villages®
Community Development Districts
District 7

Financial Statement Summary

As of June 30, 2026

Summary

The District has achieved its budgeted revenue for FY 2025-26, while expenditures were trending just below budget. This performance positions the District for a stronger year-end working capital outcome.

Revenues

Year-to-Date (YTD) Revenues of \$2,885,048 were up 17.9% when compared to the same period of 2025 as the District increased its Maintenance Assessment for FY 2025-26 by 20%. The District's total revenue was 101% of the annual budget through June 30th.

- The District collected 100% of the budgeted maintenance assessments through June 30, 2026.
- Investment earnings of \$220,695 through June 30, 2026 were down by 2.7% when compared to the \$226,929 earned through June 30, 2025. However, the realized LTP gains grew by \$68,175 to \$106,486 or 178% as of June 30, 2026.
- 77.8% of the portfolio is Short-term Fixed income securities where the rate of return has been decreasing due to Fed rate cuts. The current annualized rate of return is 3.13% to 4.25% for short-term investments. The 22.2% of the portfolio, which is Long-term, is performing at an annualized rate of 15.17%. The District's Investment Income was 104% of the annual budget, while only 75% of the fiscal year has passed.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,162,426 were 3.3% less than the prior year-to-date expenses of \$2,235,584. 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 95 – 98% 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 \$13,674 from last year or 5.2%. The biggest contributors were Legal Services, which grew by \$14,272 or 82% to \$31,622, and Tax Collector fees, which grew by \$8,895 or 20%, matching the increase in the annual Maintenance Assessment. These increases were partially offset by a \$12,396 decline in management fees, as a flat rate calculation was put in place this fiscal year. As a group these expenses are projected to be at approximately 97 – 99% of budget at fiscal year-end.
- Utility Services include Electricity and Irrigation Water expenses. This expense category was 10% higher than last year due to increased rates and usage. While expenses were higher, the category trended under budget. As of June, 62.1% of the budget has been utilized although 75% of the fiscal year has passed. Barring any anomalies, the category is currently expected to be at 82 – 86% of budget at fiscal year-end.
- Building, Landscape and Other Maintenance expenses. This category of expenses has decreased by 6.8% compared to the same 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 will be completed later in the year. Based on current spending patterns, this expense category is projected to finish the fiscal year at approximately 95 – 98% of the budget.

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- Other Expenses include 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 90 - 95% of budget at fiscal year-end.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position totals \$722,621, represented a \$510,792 improvement over the \$211,829 increase for the same period ending June 30, 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 \$48,000 and \$148,000, an improvement between \$20k and \$120k.

Investment Earnings

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

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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 was \$5,358.50 in the Community Standards Fund.

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Statement of Activity						
For the Nine Months Ending June 30, 2026 (75% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 2,656,213	\$ 2,656,213	100.3%	Maintenance and Other Special Assessments	\$ 2,663,842	\$ 2,219,098	\$ 444,745
1,000	1,000	51%	Other Income	510	1,386	(876)
<u>212,000</u>	<u>212,000</u>	<u>104%</u>	Investment Income	<u>220,695</u>	<u>226,929</u>	<u>(6,234)</u>
2,869,213	2,869,213	101%	Total Revenues	2,885,048	2,447,413	437,634
			EXPENSES:			
15,096	15,096	59%	Personnel Services	8,852	9,060	(208)
348,437	349,437	79%	Management and Other Professional Services	275,238	261,564	13,674
509,219	509,219	62%	Utility Services	316,445	287,792	28,653
2,186,432	2,185,432	71%	Building, Landscape and Other Maintenance	1,555,989	1,670,084	(114,095)
<u>9,675</u>	<u>9,675</u>	<u>61%</u>	Other Expenses	<u>5,902</u>	<u>7,084</u>	<u>(1,181)</u>
3,068,859	3,068,859	70%	Total Operating Expenses	2,162,426	2,235,584	(73,157)
<u>3,068,859</u>	<u>3,068,859</u>	<u>70%</u>	Total Expenses and Other Changes	<u>2,162,426</u>	<u>2,235,584</u>	<u>(73,157)</u>
<u>\$ (199,646)</u>	<u>\$ (199,646)</u>		Change in Unreserved Net Position	<u>\$ 722,621</u>	<u>\$ 211,829</u>	<u>\$ 510,792</u>
			Total Cash, Net of Bond Funds	<u>\$ 4,919,026</u>	<u>\$ 5,433,427</u>	<u>\$ (514,401)</u>
			Fund Balance			
			Unassigned	1,544,412	1,413,445	
			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>\$ 4,857,444</u>	<u>\$ 5,346,144</u>	<u>\$ (488,700)</u>