

The Villages®

Community Development Districts

District 8

Financial Statement Summary

As of July 31, 2026

Summary

The District exceeded its budgeted revenues for Fiscal Year 2025-26 as of July 31. Expenditures continued to trend below plan through the first ten months of Fiscal Year 25-26. This performance positions the District for a stronger year-end working capital outcome.

Revenues

Year-to-date revenues totaling \$3,379,092 were down by \$29,370 from the prior-year results of \$3,408,462, a 0.9% decrease. The District did not increase its Maintenance Assessment for Fiscal Year 2025-26, so revenue changes were based mainly on changes in Investment Income. The District's revenue position was 112% of budget through July 31, 2026.

- The District collected 100% of the budgeted maintenance assessments to date.
- Investment earnings of \$523,256 through July 31, 2026, were 6.3% lower than the \$558,294 earned through July 31, 2025. Short term rates have stabilized over the last several months. As of July 31, 2026, the realized LTP gains grew by \$41,687 to \$109,456, a 61.5% improvement over the same period of 2025.
- 82.2% of the portfolio were Short-term Fixed income securities, where rates have been stabilizing over the past few months. Short-term investments are currently earning an estimated annual rate of return of 3.15% to 4.27%. The 17.8% of the portfolio, which is Long-term, had an annualized rate of return of 13.54%. Fiscal Year 2025-26 budgeted Investment Earnings are \$170,000. The District was at 308% of Investment Income budget as of July 31, 2026.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,616,677 were down \$66,362 or 2.5% compared to prior year-to-date expenses of \$2,683,039. Fiscal year 2025-26 expenses are projected to be 93 – 97% of budget.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees. As a category, these expenses were down \$500 from last year or 0.2%. Management Fees were down \$19,490 during the first ten months of Fiscal Year 2025-26. They are based on a flat-rate allocation schedule implemented in Fiscal Year 2025-26. The final charge to the Deed Violation Implementation Cost account was posted this fiscal year, which offset the management fee savings. As a group, these expenses are currently projected to be approximately 95 – 98% of budget at fiscal year-end.
- Utility Services include Electricity and Irrigation Water expenses. This expense category was running higher than last year due to rate increases. However, Utility Services expenses were at 70% of budget through 83% of the fiscal year. Barring any anomalies, the category is currently projected to utilize between 80 – 90% of budget at year-end.
- Building, Landscape, and Other Maintenance expenses decreased by 4.9% when compared to the same period last year. This variance was associated with Villa Lighting completed last fiscal year at Apalachee and Sawgrass Villas. Additionally, there was an \$16,191 or 61% decline in Landscape Maintenance – Non-Recurring expenses, as last fiscal year included Hurricane Milton clean-up as well as tree trimming at the Oviedo and Mangrove Villas. Current projections indicate that 95–98% of the budget will be utilized by fiscal year-end.

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- Other Expenses - including casualty and liability insurance and legal advertising, totaled \$7,179 through July, reflecting a nominal \$5 increase from the prior year. Following the annual insurance premium payment in October, remaining costs such as postage and supplies are managed on an as-needed basis. The category is projected to conclude the fiscal year at 80–90% of the budget.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$345,747 was a \$36,992 improvement over the \$308,755 increase for the same period ending July 31, 2025. The Amended 2025-26 Budget uses \$886,000 of Working Capital to meet the fiscal year budget. Based on the projected year-end results, Working Capital usage will be reduced to between \$656,000 and \$400,000. This represents an improvement between \$230k and \$486k.

Investment Earnings

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

July 2026	Seacoast	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.15%	3.73%	3.74%	4.25%	4.27%	13.54%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.36%	-0.96%
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 \$13,715.50 in the Community Standards Fund.

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Statement of Activity						
For the Ten Months Ending July 31, 2026 (83% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 2,844,240	\$ 2,844,240	100%	Maintenance and Other Special Assessments	\$ 2,851,505	\$ 2,849,602	\$ 1,903
-	-	0%	Other Income	4,330	566	3,764
<u>170,000</u>	<u>170,000</u>	<u>308%</u>	Investment Income	<u>523,256</u>	<u>558,294</u>	<u>(35,038)</u>
3,014,240	3,014,240	112%	Total Available Resources:	3,379,092	3,408,462	(29,370)
			EXPENSES:			
15,096	15,096	59%	Personnel Services	8,852	9,491	(639)
349,474	377,173	85%	Management and Other Professional Services	321,368	321,868	(500)
574,385	566,375	70%	Utility Services	397,266	365,719	31,547
2,405,243	2,401,343	78%	Building, Landscape and Other Maintenance	1,882,012	1,978,787	(96,775)
<u>9,875</u>	<u>9,875</u>	<u>73%</u>	Other Expenses	<u>7,179</u>	<u>7,174</u>	<u>5</u>
3,354,073	3,369,862	78%	Total Operating Expenses	2,616,677	2,683,039	(66,362)
<u>530,000</u>	<u>530,000</u>	<u>79%</u>	Transfers out of Unrestricted Fund	<u>416,668</u>	<u>416,668</u>	<u>-</u>
530,000	530,000	79%	Total Other Changes	416,668	416,668	-
<u>3,884,073</u>	<u>3,899,862</u>	<u>78%</u>	Total Expenses and Other Changes:	<u>3,033,345</u>	<u>3,099,707</u>	<u>(66,362)</u>
<u>\$ (869,833)</u>	<u>\$ (885,622)</u>		Change in Unreserved Net Position	<u>\$ 345,747</u>	<u>\$ 308,755</u>	<u>\$ 36,992</u>
			Total Cash, Net of Bond Funds	<u>\$ 13,463,679</u>	<u>\$ 13,324,385</u>	<u>\$ 139,294</u>
			Fund Balance			
			Unassigned	4,076,450	4,356,078	
			Restricted - Capital Project, Phase I	1,149,211	1,149,211	
			Restricted - Capital Project, Phase II	234,000	234,000	
			Restricted - Capital Project, Phase III	218,000	218,000	
			Committed R and R General	2,655,005	2,405,005	
			Committed R and R Villa Roads	<u>5,122,732</u>	<u>4,872,732</u>	
			Total Fund Balance	<u>\$ 13,455,398</u>	<u>\$ 13,235,027</u>	<u>\$ 220,371</u>