



Financial Statement Summary

As of July 31, 2026

Proprietary Funds

Summary:

Village Center Community Development District Proprietary Funds are projected to meet budgeted revenues for FY 2025-26, while expenditures are trending below the current amended budget. *(As of July 31, 83% of the year has elapsed.)*

Revenues: Year to Date (YTD) Revenues of \$74,972,000 including RAD, LSSA, VCSA, and The Enrichment Academy are more than prior year revenues of \$73,165,000 and are at 90% of amended budgeted revenues of \$83,002,000.

- Amenity and General Governmental Revenues include a total of \$43,893,000 in amenity fees, golf fees and other lifestyle revenues of \$2,430,000, water fees of \$21,225,000 and Enrichment Academy revenues of \$1,332,000. These revenues are more than prior year levels by \$3,499,000 and are 87% of budget. RAD Fund saw an amenity fee increase with the CPI over the past year, LSSA and VCSA also had increases in water and sewer fees collected due to rate adjustments.
- Miscellaneous revenue includes room rentals, other leases and AFFF Settlement funds; these miscellaneous revenue sources total \$985,000 YTD. Including recent payments, the lifetime total revenue received from the AFFF Settlement funds now stands at \$4,428,099.
- Investment Income totaled \$5,107,000 through July 31, 2026, marking a decrease over the \$5,654,000 earned during the same period in 2025. This decrease was driven by realized gains, which total \$3,839,000 through July 2026 compared to realized gains of \$4,215,000 through July 31, 2025. Unrealized investment income also saw a slight year-over-year decrease, moving from \$1,439,000 in 2025 to \$1,268,000 in 2026. Despite these decreases, year-to-date performance is tracking at 181% of the budgeted revenue target, positioning the category to comfortably exceed its annual goal.
- Investment allocation: 85% of the portfolio is Short-term Fixed income securities which are currently earning at an estimated annual rate of return of 3.15% to 4.27%. The Long-term (15%) portion of the portfolio is performing well at an annual rate of 13.54%.

Expenses and Other Changes: Year-to-Date operating expenses of \$38,786,000 are greater than prior year expenses of \$34,788,000. Current year-to-date spending is 69% of the budgeted amount of \$56,555,000.

- Management and Other Professional Services expenditures totaled \$15,463,000, reflecting a slight decrease from the prior year. The decline was primarily driven by lower RAD Fund management fees resulting from a shift in rooftop allocations toward the growing southern districts, as well as reduced legal and engineering expenses in LSSA and VCSA. These decreases were partially offset by higher management fees in LSSA and VCSA associated with increased operating budgets.



- Utility Services includes electricity, sanitation services, potable and non-potable water services. Year to date expenses total \$7,171,000, which is greater than the prior year's \$6,511,000 and represents 77% of the current year's amended budget. The increase is mostly due to contractual utility service rate increases.
- Building, Landscape, and Maintenance expenses reached \$11,783,000, an increase over the prior year's \$9,495,000. Despite this growth, spending remains at only 60% of the \$19,763,000 annual budget. The year-over-year rise is primarily attributed to the RAD Fund, specifically due to the timing of recurring landscape invoices and a higher volume of storm pipe repairs.
- Other Expenses, including operating supplies, insurance and non-capital furniture, fixture and equipment total \$4,104,000; these expenses are greater than prior year expenses of \$2,592,000 and are at 54% of the amended budget. The variance reflects the inclusion of the VC Golf Agronomic Plan, as the budget for this line item was moved from Maintenance accounts to Operating Supplies. The total FY2025-26 budget for this plan is \$1,730,000 of which \$1,653,000 has been expended to date.
- Capital Outlay expenditures reached \$17,340,000 to date, representing 40% of the \$43,836,000 total budget. Key projects currently underway include the Paradise Recreation Center, various golf course renovations, high-service pump improvements, and the implementation of advanced meters.
- Debt Service consists of the annual RAD and LSSA bond principal payments and interest payments. The annual LSSA principal payment totaling \$2,930,000 was made in October. The annual principal payment of \$7,135,000 for RAD was made November 1st. Year-to-date monthly interest payments for RAD and LSSA amount to \$5,601,000 per the amortization schedules.
- A total of \$4,000,000 has been transferred this fiscal year to the Committed Renewal and Replacement Fund per Board direction to maintain adequate funding levels (\$3,167,000 RAD; \$833,000 LSSA)

Change in Unreserved Net Position

Year-to-Date change in Unreserved Net Position of (\$820,000) is a smaller decrease than prior year to date of (\$3,280,000). Based on anticipated revenues and expenditures, the District is not expected to meet the budget reduction in Unreserved Net Position of (\$39,046,000) by year-end mostly due to re-budgeted portions of the Paradise Renovation.

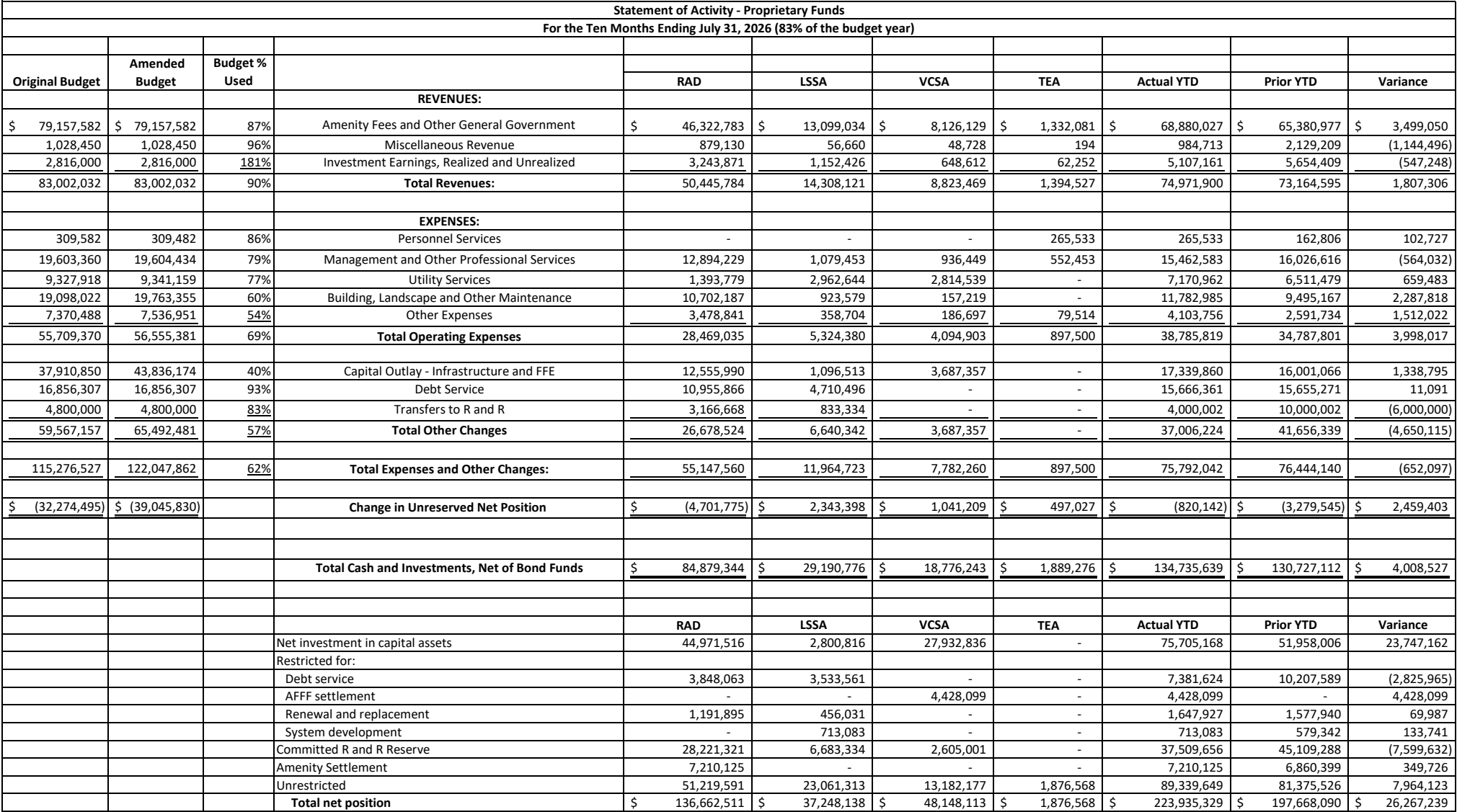


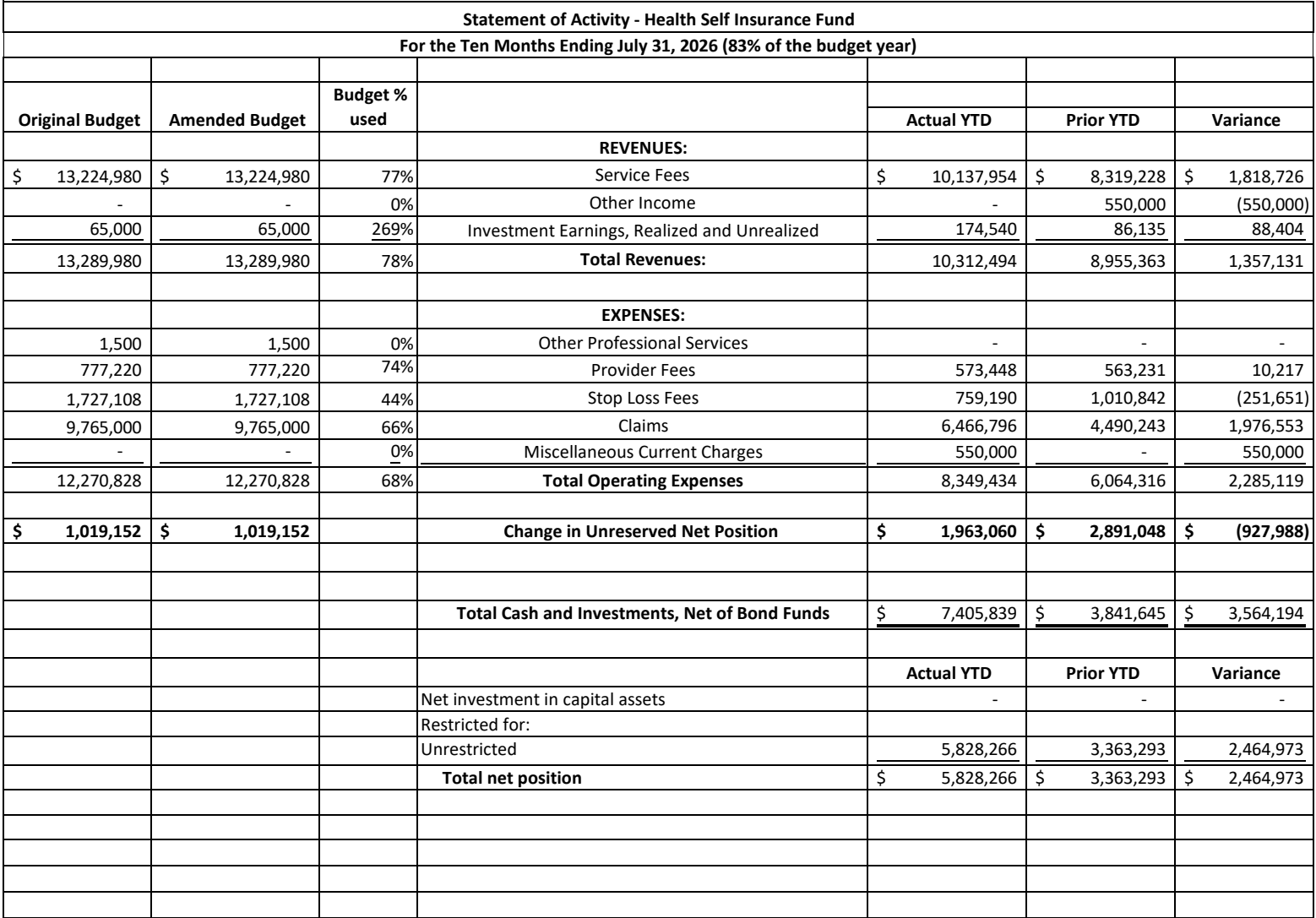
Health Self-Insurance Fund: In January 2024, the District established a Self-Insurance Fund (an Internal Service Fund) to account for and finance the Districts' Employee Health Insurance plan. Internal Service funds are used to account for services provided and billed on an internal basis. These services predominantly benefit governmental rather than business-type functions therefore they are presented separately. The Health Self-Insurance Fund collects employer premiums and employee premiums to provide services. The Employees' Health Insurance plan has a contract with Florida Blue to use their network.

- Total revenues of \$10,312,000 include \$10,138,000 in service fees (Employee and Employer Contributions), and \$174,000 in investment earnings.
- Total expenses of \$8,349,000 include \$6,467,000 in insurance claims paid, \$759,000 in stop-loss fees, and \$573,000 in provider fees.
- Premiums received for the month of July were \$1,019,000, which covered \$832,000 in claims and \$56,000 in admin fees.

Change in Unreserved Net Position

Year-to-Date Change in Unreserved Net Position is \$1,963,060 which is less than prior year amount of \$2,891,048 exceeding the anticipated Change in Unreserved Net Position of \$1,019,152 for the year.







Financial Statement Summary

As of July 31, 2026

Summary:

Village Center Community Development District Governmental Funds are performing largely in line with the FY 2025–26 budget. As of July 31, with 83% of the fiscal year complete, revenues and expenditures are tracking in accordance with budget expectations.

Governmental Funds

Revenues:

Year to Date (YTD) Revenues total \$117,612,000, which includes administrative fees, community standard services, safety revenue, CAM and other road maintenance assessments. This amount is 1% higher than the prior year's YTD revenues of \$117,564,000. Currently, YTD revenues are at 90% of amended budgeted revenues of \$130,629,000.

- General Fund Management Fees reached \$46,338,000 year-to-date, accounting for 83% of the total \$55,606,000 management fee pool. This reflects an 11% increase over the prior year-to-date figures. The growth is primarily attributed to Golf Management Fees due from the Developer, alongside expansion in District 14, 15, 16, Eastport, and Middleton-A.
- District Safety Assessments for the Sumter County Dependent District (VPSDDD) include Demand and Readiness Revenue for Fire Protection Services. Year-to-date revenue totals \$18,308,000, or 111% of the \$16,478,000 annual budget. Receipts are 6% higher than the prior year, an increase primarily driven by the timing of payments from VPSDDD. Additionally, the District has collected \$9,329,000, or 83% of its \$11,225,000 annual budget for EMS Transport Readiness.
- Miscellaneous Revenue includes insurance reimbursement, donations, and safety training reimbursement. Revenue received year-to-date is \$4,938,956, 208% of the amended budget of \$2,370,000.
- Village Center CDD provides EMS Transport services, which account for approximately 18% of total Safety revenues. Through July 2026, recognized revenue totaled \$9,329,000, with accounts receivable of \$4,400,000 recorded at month-end. Billable charges are designed to recover the Demand component, representing the actual cost of providing EMS Transport services.
- Investment earnings of \$2,203,000 (\$1,740,000 realized, \$464,000 unrealized) are slightly lower than the prior year to date earnings of \$2,216,000 and are at 122% of the year-to-date budget of \$1,799,000.

Expenses and Other Changes:

Year-to-Date expenses of \$120,498,000 are higher than the prior year's expenses of \$112,720,000. Year to date spending is 82% of budgeted expenses of \$147,763,000.

- Personnel Services total \$84,257,000, or 85% of the annual budget of \$98,559,000, and are slightly above the year-to-date target. At \$54,797,000, General Fund personnel expenses account for 50% of the total budget. Safety personnel expenses reflect a 4.5% variance from the 83% year-to-date target, bringing current spend to 87.5%.

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



Statement of Activity - Government Funds
For the Ten Months Ending July 31, 2026 (83% of the budget year)

Original Budget	Amended Budget	Budget % Used		GF	Safety	Others	Actual YTD	Prior YTD	Variance
REVENUES:									
\$ 126,459,382	\$ 126,459,382	87%	Charges for Services	\$ 62,193,988	\$ 45,729,508	\$ 2,547,565	\$ 110,471,062	\$ 99,312,499	\$ 11,158,562
747,714	2,370,373	208%	Miscellaneous Revenue	671,646	4,244,462	21,892	4,938,000	16,035,483	(11,097,483)
1,799,000	1,799,000	122%	Investment Earnings, Realized and Unrealized	934,495	1,065,098	203,724	2,203,317	2,216,361	(13,044)
129,006,096	130,628,755	90%	Total Revenues:	63,800,129	51,039,068	2,773,181	117,612,379	117,564,343	48,035
EXPENSES:									
98,724,623	98,559,150	85%	Personnel Services	54,796,756	29,460,729	-	84,257,484	71,599,793	12,657,692
10,454,868	10,414,408	66%	Management and Other Professional Services	4,151,731	2,329,678	387,122	6,868,531	6,950,555	(82,024)
466,955	552,405	91%	Utility Services	153,337	251,611	97,410	502,358	338,436	163,922
2,839,163	3,357,007	55.0%	Building, Landscape and Other Maintenance	277,564	806,111	761,900	1,845,576	1,970,909	(125,334)
16,465,020	14,649,135	67%	Other Expenses	7,338,173	2,403,385	35,845	9,777,403	9,486,494	290,909
128,950,629	127,532,105	81%	Total Operating Expenses	66,717,561	35,251,514	1,282,278	103,251,352	90,346,188	12,905,165
5,563,172	12,988,117	84%	Capital Outlay - Infrastructure and FFE	561,365	9,320,107	1,048,419	10,929,890	18,340,945	(7,411,056)
1,020,684	2,549,881	94%	Debt Service	-	2,406,137	-	2,406,137	433,349	1,972,788
4,693,265	4,693,265	83%	Transfer to R and R	-	3,369,389	541,668	3,911,057	3,599,710	311,347
11,277,121	20,231,263	85%	Total Other Changes	561,365	15,095,632	1,590,087	17,247,084	22,374,004	(5,126,921)
140,227,750	147,763,368	82%	Total Expenses and Other Changes:	67,278,925	50,347,146	2,872,364	120,498,436	112,720,192	7,778,244
\$ (11,221,654)	\$ (17,134,613)		Change in Unreserved Net Position	\$ (3,478,796)	\$ 691,922	\$ (99,183)	\$ (2,886,057)	\$ 4,844,151	\$ (7,730,209)
Total Cash and Investments, Net of Bond Funds									
				\$ 22,669,209	\$ 30,464,594	\$ 4,428,422	\$ 57,562,225	\$ 55,139,697	\$ 2,422,528
Fund Balance									
			Unassigned	20,282,240	-	-	20,282,240	24,100,826	
			Committed R and R General	-	9,308,497	1,819,921	11,128,418	7,032,245	
			Restricted Debt Service	-	847,483	-	847,483	335,882	
			Restricted Safety	-	27,950,444	-	27,950,444	25,872,176	
			Restricted Fund Balance	-	-	2,811,652	2,811,652	2,788,433	
			Total Fund Balance	\$ 20,282,240	\$ 38,106,423	\$ 4,631,573	\$ 63,020,236	\$ 60,129,562	\$ 2,890,674