

The Villages®

Community Development Districts

District 8

Financial Statement Summary

As of August 31, 2026

Summary

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

Revenues

Year-to-date revenues totaling \$3,455,738 were down by \$60,317 from the prior-year results of \$3,516,055, a 1.7% decrease. The District did not change its Maintenance Assessment for FY 2025-26, so revenue changes were based mainly on changes in Investment Income. The District's revenue position was 115% of budget through August 31, 2026.

- The District collected 100.3% of the budgeted maintenance assessments to date.
- Investment earnings of \$599,889 through August 31, 2026, were 9.9% lower than the \$665,868 earned through August 31, 2025. Last year, unrealized gains totaled \$226K, while this year's total was \$171k. In addition, realized investment gains fell from \$440k last year to \$429 this year. As of August 31, 2026, the realized LTP gains grew by \$42k to \$113k, a 59.4% 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 3.18% to 4.36%. The 17.8% of the portfolio, which is Long-term, had an annualized rate of return of 13.19%. Fiscal Year 2025-26 budgeted Investment Earnings are \$170,000. The District was at 353% of Investment Income budget as of August 31st 2026.

Expenses and Other Changes

Year-to-Date Operating Expenses of \$2,819,550 were down \$117,078 or 4.0% compared to prior year-to-date expenses of \$2,936,629. Fiscal year 2025-26 expenses are projected to be 92 – 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 \$1,954 from last year or 0.6%. Management Fees have also decreased by \$21,438 compared to the prior year. They are based on a flat-rate allocation schedule implemented in FY 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 96 – 99% of budget at fiscal year-end.
- Utility Services includes electricity and irrigation water expenses. Expenditures totaled \$400,054, compared with \$402,807 for the same period last year, a decrease of \$2,753. The decrease was primarily due to lower electricity costs compared with August 2025. Based on current spending, the category is projected to use 82% to 86% of its budget by year-end.
- Building, Landscape, and Other Maintenance expenses decreased by 5.2% when compared to the same period last year. FY 2024-25 projects included Villa Lighting project at Amberjack, Apalachee, Crestview and Sawgrass Villas and Hurricane Milton clean-up as well as tree trimming at the Oviedo and Mangrove Villas. The major project completed this year was wall painting at Cabanas at Creekside. 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 \$7,769 through August, reflecting a 6.8% or \$492 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 \$177,854 was a \$56,762 improvement over the \$121,092 increase for the same period ending August 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 \$556,000 and \$200,000. This represents an improvement between \$330k and \$686k.

Investment Earnings

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

August 2026	Seacoast	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.18%	3.78%	3.76%	4.25%	4.36%	13.19%
One Month Rate of Return	0.27%	0.31%	0.31%	0.35%	0.36%	1.74%
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 \$13,116.00 in the Community Standards Fund.

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Statement of Activity						
For the Eleven Months Ending August 31, 2026 (92% 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	4,344	584	3,759
<u>170,000</u>	<u>170,000</u>	<u>353%</u>	Investment Income	<u>599,889</u>	<u>665,868</u>	<u>(65,979)</u>
3,014,240	3,014,240	115%	Total Available Resources:	3,455,738	3,516,055	(60,317)
			EXPENSES:			
15,096	15,096	64%	Personnel Services	9,713	10,352	(639)
349,474	377,173	92%	Management and Other Professional Services	345,247	347,201	(1,954)
574,385	566,375	71%	Utility Services	400,054	402,807	(2,753)
2,405,243	2,401,343	86%	Building, Landscape and Other Maintenance	2,056,767	2,168,992	(112,225)
<u>9,875</u>	<u>9,875</u>	<u>79%</u>	Other Expenses	<u>7,769</u>	<u>7,277</u>	<u>492</u>
3,354,073	3,369,862	84%	Total Operating Expenses	2,819,550	2,936,629	(117,078)
<u>530,000</u>	<u>530,000</u>	<u>86%</u>	Transfers out of Unrestricted Fund	<u>458,334</u>	<u>458,334</u>	<u>-</u>
530,000	530,000	86%	Total Other Changes	458,334	458,334	-
<u>3,884,073</u>	<u>3,899,862</u>	<u>84%</u>	Total Expenses and Other Changes:	<u>3,277,884</u>	<u>3,394,963</u>	<u>(117,078)</u>
<u>\$ (869,833)</u>	<u>\$ (885,622)</u>		Change in Unreserved Net Position	<u>\$ 177,854</u>	<u>\$ 121,092</u>	<u>\$ 56,762</u>
			Total Cash, Net of Bond Funds	<u>\$ 13,352,211</u>	<u>\$ 13,108,574</u>	<u>\$ 243,637</u>
			Fund Balance			
			Unassigned	3,908,557	4,168,416	
			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	2,675,838	2,425,838	
			Committed R and R Villa Roads	<u>5,143,565</u>	<u>4,893,565</u>	
			Total Fund Balance	<u>\$ 13,329,171</u>	<u>\$ 13,089,030</u>	<u>\$ 240,141</u>