

The Villages®

Community Development Districts

District 15

Preliminary Financial Statement Summary

As of November 30, 2023

Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.

Special Assessment Revenue Bonds, Series 2023 in the amount of \$155,490,000 were issued for Phase I in July 2023. General operating costs budgeted for the current year of \$1,307,000 will be reimbursed by the Developer until such time that the maintenance assessments are received through the county taxes collections to the homeowners.

Revenues

Year-to-Date (YTD) Revenues are \$138,000.

- Contributions from Developer total \$135,000
- Interest income of \$3,000 has been received year to date.

Expenses and Other Changes

Year-to-Date (YTD) Expenses of \$103,000 have been recorded to date.

- Management and Other Professional services include legal fees. Total costs year to date are \$21,000.
- Building, Landscape and Other Maintenance Expenses total \$75,000 year to date.
- Other expenses include insurance expenses and total under \$7,000 year to date.

Change in Unrestricted Net Position

The year-to-date net position is \$35,000.

Investment Earnings

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

	CFB
Current Month Annualized Return*	4.88%
One Month Rate of Return**	0.41%
Prior FY 2023	4.21%

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Statement of Activity						
For the Two Months Ending November 30, 2023 (17% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
1,258,541	1,307,082	10%	Other Income	134,478	-	134,478
<u>-</u>	<u>-</u>	<u>100%</u>	Investment Income	<u>3,377</u>	<u>-</u>	<u>3,377</u>
1,258,541	1,307,082	0%	Total Revenues:	137,855	-	137,855
			EXPENSES:			
25	25	0%	Personnel Services	-	-	-
136,144	136,144	16%	Management and Other Professional Services	21,170	-	21,170
66,837	66,837	0%	Utility Services	-		
1,041,765	1,090,306	7%	Building, Landscape and Other Maintenance	74,835	-	74,835
<u>13,770</u>	<u>13,770</u>	<u>48%</u>	Other Expenses	<u>6,571</u>	<u>-</u>	<u>6,571</u>
1,258,541	1,307,082	0%	Total Operating Expenses	102,577	-	102,577
<u>1,258,541</u>	<u>1,307,082</u>	<u>10.55</u>	Total Expenses and Other Changes	<u>102,577</u>	<u>-</u>	<u>102,577</u>
<u>\$ -</u>	<u>\$ -</u>	<u>(10.55)</u>	Change in Unreserved Net Position	<u>\$ 35,278</u>	<u>\$ -</u>	<u>\$ 35,278</u>
			Total Cash, Net of Bond Funds	<u>\$ 58,134</u>	<u>\$ -</u>	<u>\$ 58,134</u>
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Unassigned	<u>35,390</u>	<u>-</u>	
			Total Fund Balance	<u>\$ 35,390</u>	<u>\$ -</u>	<u>\$ 35,390</u>