

# The Villages®

## Community Development Districts

### District 14

#### **Preliminary Financial Statement Summary** **As of September 30, 2022**

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

Special Assessment Revenue Bonds, Series 2022 in the amount of \$122,890,000 were issued for Phase I in July 2022. Prior to the purchase, some expenses have been incurred in the current fiscal year and have been billed back to the Developer. The reimbursements for these expenses have been recorded as revenue labeled 'Contribution from Developer'.

A budget resolution was completed for Fiscal Year 2021-2022.

#### **Revenues**

Year-to-Date (YTD) Revenues are \$16,000 and are at 30% of the amended budget.

- Contributions from Developer total \$16,000.
- A small amount of interest income has been received year to date.

#### **Expenses and Other Changes**

Year-to-Date (YTD) Expenses of \$16,000 have been recorded to date. Year to date spending is at 30% of the amended budget of \$52,000.

- Management and Other Professional services include management, engineering, legal and technology service fees. Total costs year to date are \$7,000.
- Building, Landscape and Other Maintenance Expenses total \$142 year to date.
- Other expenses include the annual premium for liability insurance and legal advertising and total \$9,000 year to date.

#### **Change in Unrestricted Net Position**

The year to date net position is \$0.

#### **Investment Earnings**

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

	<b>CFB</b>
<b>Current Month</b>	0.18%
<b>Year-to-date</b>	0.04%
<b>Prior FY 2021</b>	0.00%

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<b>Statement of Activity</b>						
<b>For the Twelve Months Ending September 30, 2022 (100% of the budget year) PRELIMINARY</b>						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
-	52,000	30%	Other Income	15,713	780	14,933
-	-	100%	Investment Income	3	-	3
-	52,000	30%	<b>Total Revenues:</b>	15,716	780	14,936
			<b>EXPENSES:</b>			
-	6,040	112%	Management and Other Professional Services	6,738	300	6,438
-	5,500	0%	Utility Services	-	-	-
-	32,980	0%	Building, Landscape and Other Maintenance	142	-	142
-	7,480	118%	Other Expenses	8,836	480	8,356
-	52,000	30%	<b>Total Operating Expenses</b>	15,716	780	14,936
-	52,000	30%	<b>Total Expenses and Other Changes</b>	15,716	780	14,936
\$ -	\$ -	0%	<b>Change in Unreserved Net Position</b>	\$ -	\$ -	\$ -
			<b>Total Cash, Net of Bond Funds</b>	\$ 860	\$ -	\$ 860
			<b>Fund Balance</b>			
			Unassigned	-	-	
			<b>Total Fund Balance</b>	\$ -	\$ -	\$ -