

# The Villages®

## Community Development Districts

### District 15

#### **Financial Statement Summary** **As of April 30, 2024**

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 \$396,000.

- Contributions from Developer total \$392,000
- Interest income of \$4,000 has been received year to date.

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

Year-to-Date (YTD) Expenses of \$392,000 have been recorded to date.

- Management and Other Professional services include legal fees. Total costs year to date are \$78,000.
- Building, Landscape and Other Maintenance Expenses total \$307,000 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 \$4,000.

#### **Investment Earnings**

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

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

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Statement of Activity						
For the Seven Months Ending April 30, 2024 (58% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
1,258,541	1,307,082	30%	Other Income	392,012	1,077	390,935
-	-	100%	Investment Income	3,866	-	3,866
1,258,541	1,307,082	30%	<b>Total Revenues:</b>	395,878	1,077	394,801
			<b>EXPENSES:</b>			
25	25	0%	Personnel Services	9	-	-
136,144	136,144	58%	Management and Other Professional Services	78,373	515	77,858
66,837	66,837	0%	Utility Services	-	-	-
1,041,765	1,090,306	28%	Building, Landscape and Other Maintenance	306,587	408	306,179
13,770	13,770	51%	Other Expenses	7,013	154	6,859
1,258,541	1,307,082	30%	<b>Total Operating Expenses</b>	391,981	1,077	390,904
1,258,541	1,307,082	30%	<b>Total Expenses and Other Changes</b>	391,981	1,077	390,904
\$ -	\$ -		<b>Change in Unreserved Net Position</b>	\$ 3,897	\$ -	\$ 3,897
			<b>Total Cash, Net of Bond Funds</b>	\$ 4,009	\$ -	\$ 4,009
			<b>Fund Balance</b>			
			Unassigned	4,009	-	-
			<b>Total Fund Balance</b>	\$ 4,009	\$ -	\$ 4,009