

# The Villages®

## Community Development Districts

### District 15

#### **Financial Statement Summary** **As of July 31, 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 have an amended budget of \$3,225,000 for the current year that 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 \$2,146,000.

- Contributions from Developer total \$2,140,000
- Interest income of \$6,000 has been received year to date.

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

Year-to-Date (YTD) Expenses of \$2,139,000 have been recorded to date.

- Management and Other Professional services include legal fees. Total costs year to date are \$109,000.
- Building, Landscape and Other Maintenance Expenses total \$2,020,000 year to date.
- Other expenses include insurance expenses and total under \$9,000 year to date.

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

The year-to-date change in net position is \$6,000.

#### **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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**District 15**

**Statement of Activity**  
**For the Ten Months Ending July 31, 2024 (83% of the budget year)**

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			<b>REVENUES:</b>			
1,258,541	3,212,902	67%	Other Income	2,139,503	46,325	2,093,178
<u>-</u>	<u>12,000</u>	<u>50%</u>	Investment Income	<u>6,054</u>	<u>4</u>	<u>6,050</u>
1,258,541	3,224,902	67%	<b>Total Revenues:</b>	2,145,557	46,329	2,099,228
			<b>EXPENSES:</b>			
25	25	0%	Personnel Services	9	-	9
136,144	147,514	53%	Management and Other Professional Services	109,281	1,535	107,746
66,837	66,837	0%	Utility Services	565	-	565
1,041,765	2,993,243	67%	Building, Landscape and Other Maintenance	2,020,377	46,686	1,973,691
<u>13,770</u>	<u>17,283</u>	<u>100%</u>	Other Expenses	<u>9,238</u>	<u>1,436</u>	<u>7,801</u>
1,258,541	3,224,902	0%	<b>Total Operating Expenses</b>	2,139,469	49,657	2,089,813
<u>1,258,541</u>	<u>3,224,902</u>	<u>0%</u>	<b>Total Expenses and Other Changes</b>	<u>2,139,469</u>	<u>49,657</u>	<u>2,089,813</u>
<u>\$ -</u>	<u>\$ -</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 6,087</u>	<u>\$ (3,328)</u>	<u>\$ 9,415</u>
			<b>Total Cash, Net of Bond Funds</b>	<u>\$ 1,484,293</u>	<u>\$ 16</u>	<u>\$ 1,484,277</u>
			<b>Fund Balance</b>			
			Unassigned	<u>6,199</u>	<u>(3,328)</u>	
			<b>Total Fund Balance</b>	<u>\$ 6,199</u>	<u>\$ (3,328)</u>	<u>\$ 9,527</u>