

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%

The Villages®
Community Development Districts
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
			REVENUES:			
1,258,541	3,212,902	67%	Other Income	2,139,503	46,325	2,093,178
-	12,000	50%	Investment Income	6,054	4	6,050
1,258,541	3,224,902	67%	Total Revenues:	2,145,557	46,329	2,099,228
			EXPENSES:			
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
13,770	17,283	100%	Other Expenses	9,238	1,436	7,801
1,258,541	3,224,902	0%	Total Operating Expenses	2,139,469	49,657	2,089,813
1,258,541	3,224,902	0%	Total Expenses and Other Changes	2,139,469	49,657	2,089,813
<u>\$ -</u>	<u>\$ -</u>		Change in Unreserved Net Position	<u>\$ 6,087</u>	<u>\$ (3,328)</u>	<u>\$ 9,415</u>
			Total Cash, Net of Bond Funds	<u>\$ 1,484,293</u>	<u>\$ 16</u>	<u>\$ 1,484,277</u>
			Fund Balance			
			Unassigned	6,199	(3,328)	
			Total Fund Balance	<u>\$ 6,199</u>	<u>\$ (3,328)</u>	<u>\$ 9,527</u>