

The Villages®

Community Development Districts

District 15

Financial Statement Summary **As of May 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 \$448,000.

- Contributions from Developer total \$444,000
- Interest income of \$4,000 has been received year to date.

Expenses and Other Changes

Year-to-Date (YTD) Expenses of \$444,000 have been recorded to date.

- Management and Other Professional services include legal fees. Total costs year to date are \$89,000.
- Building, Landscape and Other Maintenance Expenses total \$348,000 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:

	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 Eight Months Ending May 31, 2024 (67% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
1,258,541	3,212,902	14%	Other Income	443,836	1,458	442,378
-	12,000	34%	Investment Income	4,135	-	4,135
1,258,541	3,224,902	14%	Total Revenues:	447,971	1,458	446,513
			EXPENSES:			
25	25	0%	Personnel Services	9	-	-
136,144	147,144	60%	Management and Other Professional Services	88,540	721	87,819
66,837	66,837	0%	Utility Services	-	-	-
1,041,765	2,997,126	12%	Building, Landscape and Other Maintenance	348,146	408	347,738
13,770	13,770	52%	Other Expenses	7,110	329	6,781
1,258,541	3,224,902	14%	Total Operating Expenses	443,806	1,458	442,348
1,258,541	3,224,902	14%	Total Expenses and Other Changes	443,806	1,458	442,348
<u>\$ -</u>	<u>\$ -</u>		Change in Unreserved Net Position	<u>\$ 4,165</u>	<u>\$ -</u>	<u>\$ 4,165</u>
			Total Cash, Net of Bond Funds	<u>\$ 4,287</u>	<u>\$ -</u>	<u>\$ 4,287</u>
			Fund Balance			
			Unassigned	4,277	-	
			Total Fund Balance	<u>\$ 4,277</u>	<u>\$ -</u>	<u>\$ 4,277</u>