

# The Villages®

## Community Development Districts

### District 5

#### Financial Statement Summary

As of January 31, 2024

#### Revenues

Year-to-Date (YTD) Revenues of \$2,690,000 are greater than the prior year-to-date (PYTD) revenues of \$2,464,000 and are at 96% of the amended budgeted revenues of \$2,791,000.

- The District has received \$2,165,000 and is at 93% of the budgeted maintenance assessments to date. Sumter County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March. There was no increase in maintenance assessments levied in FY 2024.
- Investment earnings of \$524,000 (\$211,000 realized gains and \$313,000 unrealized gains) are greater than the prior year-to-date of \$294,000. The investment portfolio is comprised of domestic equity, international equity, and fixed income asset classes. LTIP gain or loss is booked a month in arrears.

The District has received 93% of the budgeted maintenance assessment revenues to date through the county tax collections. Allocated expenses will be incurred ratably over the 12-months. *As of January 31, 33% of the year has lapsed.*

#### Expenses and Other Changes

Year-to-Date Operating Expenses of \$1,148,000 are greater than prior year-to-date expenses. Year to date spending is at 31% of the annual budget of \$3,699,000.

- Management and Other Professional services include Management fees, Deed Compliance, Technology Service and Tax Collection fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 29% of budgeted expenses of \$241,000.
- Building, Landscape and Other Maintenance Expenses totaling \$891,000 are greater than the prior year of \$814,000 and are at 30% of budgeted expenses.
- Other Expenses include insurance expense and legal advertising, and other miscellaneous expenses are at prior year levels. The annual insurance premium was paid in October.

#### Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position of \$1,542,000 is greater than the prior year to date increase of \$1,418,000. Based on anticipated revenue and expenditures for the year, the District expects to meet the budget reduction in Unreserved Net Position of (\$908,000).

#### Investment Earnings

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

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
<b>Current Month Annualized Return*</b>	4.88%	5.47%	5.51%	5.03%	4.40%	15.14%
<b>One Month Rate of Return**</b>	0.41%	0.46%	0.46%	0.42%	0.37%	4.77%
<b>Prior FY 2023</b>	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

\*Current Month Annualized Return is the annual return expected based on the past months return.

\*\*One month rate of return is the actual rate of return over the prior month.

\*\*\*Rate listed is one month in arrears.

**The Villages®**  
Community Development Districts  
District 5

Statement of Activity						
For the Four Months Ending January 31, 2024 (33% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
<b>REVENUES:</b>						
\$ 2,326,093	\$ 2,326,093	93%	Maintenance and Other Special Assessments	\$ 2,164,818	\$ 2,167,748	\$ (2,930)
2,300	2,300	55%	Other Income	1,275	1,925	(650)
382,300	382,300	137%	Investment Income	524,014	294,004	230,011
2,710,693	2,710,693	99%	<b>Total Revenues</b>	2,690,107	2,463,676	226,431
80,000	80,000	0%	Transfer In - Debt Service	-	-	-
\$ 2,790,693	\$ 2,790,693	96%	<b>Total Available Resources:</b>	\$ 2,690,107	\$ 2,463,676	\$ 226,431
<b>EXPENSES:</b>						
16,173	16,173	20%	Personnel Services	3,238	2,602	636
468,876	468,876	38%	Management and Other Professional Services	177,448	160,086	17,361
241,354	241,354	29%	Utility Services	70,249	63,449	6,799
2,957,422	2,957,062	30%	Building, Landscape and Other Maintenance	890,521	813,832	76,689
14,870	15,230	41%	Other Expenses	6,178	6,111	66
3,698,695	3,698,695	31%	<b>Total Operating Expenses</b>	1,147,633	1,046,080	101,552
3,698,695	3,698,695	31%	<b>Total Expenses and Other Changes</b>	1,147,633	1,046,080	101,552
\$ (908,002)	\$ (908,002)		<b>Change in Unreserved Net Position</b>	\$ 1,542,475	\$ 1,417,596	\$ 124,879
<b>Total Cash, Net of Bond Funds</b>						
				\$ 16,787,752	\$ 16,661,360	\$ 126,392
*Preliminary Fund Balance - pending year-end close						
<b>Fund Balance</b>						
			Unassigned	4,822,267	4,846,338	
			Restricted - Capital Project Ph I	711,922	648,922	
			Restricted - Capital Project Ph II	1,083,792	981,792	
			Committed R and R General	6,942,200	6,942,200	
			Committed R and R Cart Paths & Villa Roads	3,179,875	3,179,875	
			<b>Total Fund Balance</b>	\$ 16,740,055	\$ 16,599,127	\$ 140,928