

The Villages®

Community Development Districts

District 15

Preliminary Financial Statement Summary

As of September 30, 2023

Note: Routine analysis of year-end accruals are still in process and will be finalized with the audit report.

Special Assessment Revenue Bonds, Series 2023 in the amount of \$155,490,000 were issued for Phase I in July 2023. Prior to the purchase, some expenses have been incurred in the current fiscal year and have been billed back to the Developer. The reimbursements for these expenses have been recorded as revenue labeled 'Contribution from Developer'.

A budget resolution will be completed for the Fiscal Year 2022-2023.

Revenues

Year-to-Date (YTD) Revenues are \$161,000.

- Contributions from Developer total \$161,000.
- A small amount of interest income has been received year to date.

Expenses and Other Changes

Year-to-Date (YTD) Expenses of \$161,000 have been recorded to date.

- Management and Other Professional services include legal fees. Total costs year to date are under \$6,000.
- Building, Landscape and Other Maintenance Expenses total \$152,000 year to date.
- Other expenses include legal advertising and total under \$4,000 year to date.

Change in Unrestricted Net Position

The year-to-date net position is under \$100.

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 2022	0.18%

*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.

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Statement of Activity					
For the Twelve Months Ending September 30, 2023 (100% of the budget year)					
Original Budget	Budget % used		YTD Actual	PYTD Actual	Variance
		REVENUES:			
-	100%	Other Income	160,711	-	160,711
<u>-</u>	<u>100%</u>	Investment Income	<u>34</u>	<u>-</u>	<u>34</u>
-	0%	Total Revenues:	160,746	-	160,746
		EXPENSES:			
-	100%	Management and Other Professional Services	5,552	-	5,552
-	100%	Building, Landscape and Other Maintenance	151,800	-	151,800
<u>-</u>	<u>100%</u>	Other Expenses	<u>3,329</u>	<u>-</u>	<u>3,329</u>
-	0%	Total Operating Expenses	160,681	-	160,681
<u>-</u>	<u>0%</u>	Total Expenses and Other Changes	<u>160,681</u>	<u>-</u>	<u>160,681</u>
<u>\$ -</u>	0%	Change in Unreserved Net Position	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ 64</u>
		Total Cash, Net of Bond Funds	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ 64</u>
		Fund Balance			
		Unassigned	<u>64</u>	<u>-</u>	
		Total Fund Balance	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ 64</u>