

The Villages®

Community Development Districts

District 15

Preliminary Financial Statement Summary

As of September 30, 2024

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. 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 \$2,672,000.

- Contributions from Developer total \$2,665,000
- Interest income of \$6,700 has been received year to date.

Expenses and Other Changes

Year-to-Date (YTD) Expenses of \$2,665,000 have been recorded to date.

- Management and Other Professional services include legal fees. Total costs year to date are \$136,000.
- Building, Landscape and Other Maintenance Expenses total \$2,516,000 year to date.
- Other expenses include insurance expenses and total under \$12,000 year to date.

Change in Unrestricted Net Position

The year-to-date change in net position is \$6,800.

Investment Earnings

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

	CFB
Current Month Annualized Return*	4.68%
One Month Rate of Return**	0.39%
Prior FY 2023	4.21%

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Statement of Activity						
For the Twelve Months Ending September 30, 2024 (100% of the budget year)						
PRELIMINARY						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
1,258,541	3,212,902	83%	Other Income	2,665,339	150,665	2,514,674
<u>-</u>	<u>12,000</u>	<u>56%</u>	Investment Income	<u>6,713</u>	<u>34</u>	<u>6,679</u>
1,258,541	3,224,902	83%	Total Revenues:	2,672,052	150,699	2,521,353
			EXPENSES:			
25	25	35%	Personnel Services	9	-	9
136,144	150,014	91%	Management and Other Professional Services	136,341	5,552	130,790
66,837	66,837	1%	Utility Services	565	-	565
1,041,765	2,990,743	84%	Building, Landscape and Other Maintenance	2,516,270	141,631	2,374,639
<u>13,770</u>	<u>17,283</u>	<u>70%</u>	Other Expenses	<u>12,117</u>	<u>3,405</u>	<u>8,712</u>
1,258,541	3,224,902	83%	Total Operating Expenses	2,665,302	150,587	2,514,715
<u>1,258,541</u>	<u>3,224,902</u>	<u>83%</u>	Total Expenses and Other Changes	<u>2,665,302</u>	<u>150,587</u>	<u>2,514,715</u>
<u>\$ -</u>	<u>\$ -</u>		Change in Unreserved Net Position	<u>\$ 6,750</u>	<u>\$ 112</u>	<u>\$ 6,638</u>
			Total Cash, Net of Bond Funds	<u>\$ 53,432</u>	<u>\$ 64</u>	<u>\$ 53,368</u>
			Fund Balance			
			Unassigned	<u>6,862</u>	<u>112</u>	
			Total Fund Balance	<u>\$ 6,862</u>	<u>\$ 112</u>	<u>\$ 6,750</u>