

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2016 (Unaudited)

Two (2) Months of Operations - 16.67% of Year

Account Number	Description of Account	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 1,157,699	\$ 400,545	\$ 400,764	\$ (756,935)	34.62%	
337401	Sumter County Roadway Agreement	31,172	-	-	(31,172)	0.00%	
338095	Refund-General Fund	10,100	-	-	(10,100)	0.00%	
354001	Deed Compliance Fines	-	-	750	750	0.00%	
361000	Interest Income	2,600	151	326	(2,274)	12.54%	A
361404	Realized Gain or Loss - FMIvT	-	-	-	-	0.00%	
	Total Revenues:	1,201,571	400,696	401,840	(799,731)	33.44%	
361304	Unrealized Gain or Loss- FMIvT	-	(198)	(198)	(198)	0.00%	B
361306	Unrealized Gain or Loss- FLGIT	-	(46)	(46)	(46)	0.00%	B
361307	Unrealized Gain or Loss- LTIP	-	(4,222)	(4,222)	(4,222)	0.00%	B
381002	Transfer In-Debt Service	44,906	-	-	(44,906)	0.00%	
	Total Available Resources:	\$ 1,246,477	\$ 396,230	\$ 397,374	\$ (849,103)	31.88%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 800	\$ 1,800	\$ 14,200	11.25%	
511211	Social Security Taxes	992	50	112	880	11.29%	
511212	Medicare Taxes	232	11	26	206	11.21%	
511241	Workers Compensation	44	-	-	44	0.00%	
500110	Subtotal Personnel Services	17,268	861	1,938	15,330	11.22%	
513311	VCCDD Management Fees	164,216	13,684	27,376	136,840	16.67%	
513312	Engineering Fees	6,700	-	-	6,700	0.00%	
514313	Legal Fees	8,000	356	356	7,644	4.45%	
513314	Tax Collector Fees	24,119	8,011	8,015	16,104	33.23%	
519316	Deed Compliance Services	42,251	3,521	7,042	35,209	16.67%	
513318	Technology Services	6,688	557	1,118	5,570	16.72%	
519319	Other Professional Services	10,696	28	28	10,668	0.26%	
500310	Subtotal Professional Services	262,670	26,157	43,935	218,735	16.73%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	
500320	Subtotal Accounting Services	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
500340	Subtotal Other Contractual Services	387	-	-	387	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	158,000	11,598	11,674	146,326	7.39%	
539434	Irrigation Water	18,047	2,338	4,826	13,221	26.74%	
500430	Subtotal Utility Services	176,047	13,936	16,500	159,547	9.37%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
500440	Rentals & Leases	1,000	-	-	1,000	0.00%	
513451	Insurance - Casualty & Liability	5,740	360	5,715	25	99.56%	C
500450	Subtotal Insurance	5,740	360	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	55,456	276	552	54,904	1.00%	
539463	Landscape Maintenance - Recurring	443,387	33,087	66,174	377,213	14.92%	
539464	Landscape Maintenance - Non-recurring	25,230	135	135	25,095	0.54%	
539468	Irrigation Repair	28,294	1,483	2,268	26,026	8.02%	
539469	Other Maintenance	83,052	1,949	3,061	79,991	3.69%	
500460	Subtotal Repair & Maintenance Services	635,919	36,930	72,190	563,729	11.35%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,200	67	67	2,133	3.05%	
513499	Misc Current Charges	500	-	-	500	0.00%	
500490	Subtotal Other Current Charges	2,950	67	67	2,883	2.27%	
539522	Operating Supplies	500	-	-	500	0.00%	
500500	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	1,112,081	78,311	140,345	971,736	12.62%	
539633	Capital Outlay Expenditures- Infrastructure	163,547	-	-	163,547	0.00%	
539642	Capital Furniture, Fixtures & Equipment	29,310	-	-	29,310	0.00%	
	Subtotal Non-operating Expenditures	192,857	-	-	192,857	0.00%	
581912	Transfer to Villa Rds/Other Roads	40,000	3,333	6,670	33,330	16.68%	
	Transfer to Budgeted Reserves	40,000	3,333	6,670	33,330	16.68%	
	Total Expenditures	\$ 1,344,938	\$ 81,644	\$ 147,015	\$ 1,197,923	10.93%	
	Change in Unreserved Net Position	\$ (98,461)	\$ 314,586	\$ 250,359	\$ 348,820		
	Change in Net Assets indicates a budgeted Use of General R&R (\$89,222), Use of Cart Path R&R (\$18,820), Use of Restricted Capital Projects Phase II (\$39,796), and budgeted additions to Restricted Capital Projects Ph 1 of \$10,377 and Working Capital \$39,000.						

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Two (2) Months of Operations - 16.67% of Year

		** Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
Unassigned		\$ 827,391	\$ 314,586	\$ 250,359	\$ 1,077,750		
Restricted Cap Phl		47,055	-	-	47,055		
Restricted Cap Phll		77,583	-	-	77,583		
Committed R&R - Cart Paths		21,391	-	-	21,391		
Committed R&R - General		844,746	-	-	844,746		
Committed R&R - Villa Roads		98,434	3,333	6,670	105,104		
Total Fund Balance		\$ 1,916,600	\$ 317,919	\$ 257,029	\$ 2,173,629		
** Beginning fund balance is preliminary until completion of 2015/16 audit.							
Footnotes:							
A	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. Interest Income includes monthly interest from investments with Florida Cooperative Liquid Assets Security System (FLCLASS), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.						
		Month	CFB	FLCLASS	SBA		
		Oct-16	0.00%	0.82%	0.86%		
		Nov-16	0.00%	0.81%	0.85%		
B	The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for all three funds will not be available until next month.						
		Month	FMIvT 1-3 Yr	FLGIT	LTIP		
		Oct-16	-0.36%	-0.10%	-22.26%		
		Nov-16					
C	Insurance premiums for the fiscal year were paid in the month of October.						