

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)							
Four (4) Months of Operations - 33.33% of Year							
Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:					Over/(Under)	
325211	Maintenance Assessment	\$ 1,363,622	\$ 8,908	\$ 1,347,920	\$ (15,702)	98.85%	A
338095	Refund - General Fund	5,200	-	-	(5,200)	0.00%	B
361102	Interest Income	2,500	1,318	2,774	274	110.96%	C
	Total Available Resources:	\$ 1,371,322	\$ 10,226	\$ 1,350,694	\$ (20,628)	98.50%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ -	\$ -	\$ 10,800	0.00%	D
511211	Social Security Taxes	669	-	-	669	0.00%	D
511212	Medicare Taxes	156	-	-	156	0.00%	D
511241	Worker's Compensation	30	-	-	30	0.00%	D
	Subtotal Personnel Services	11,655	-	-	11,655	0.00%	
513311	Management Fees	121,597	10,133	40,533	81,064	33.33%	
513312	Engineering Services	2,600	607	624	1,976	24.00%	
514313	Legal Services	7,000	-	100	6,900	1.43%	D
513314	Tax Collector Fees	28,409	178	26,958	1,451	94.89%	A
513318	Technology Services	5,648	471	1,880	3,768	33.29%	
519319	Other Professional Services	2,686	12	34	2,652	1.27%	D
	Subtotal Professional Services	167,940	11,401	70,129	97,811	41.76%	
513322	Auditing Services	9,000	4,500	4,500	4,500	50.00%	
	Subtotal Accounting & Auditing	9,000	4,500	4,500	4,500	50.00%	
513343	Systems Management Support	225	19	38	187	16.89%	
	Subtotal Other Contractual Services	225	19	38	187	16.89%	
513412	Postage	500	-	-	500	0.00%	D
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	7,711	30,846	135,814	18.51%	
539434	Irrigation Water	30,600	38	1,309	29,291	4.28%	D
	Subtotal Utilities Services	197,260	7,749	32,155	165,105	16.30%	
539442	Equipment Rental	500	-	-	500	0.00%	D
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,940	-	5,715	225	96.21%	E
	Subtotal Insurance	5,940	-	5,715	225	96.21%	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	D
539463	Landscape Maint - Recurring	73,790	3,464	10,817	62,973	14.66%	
539464	Landscape Maint - Non-Recurring	8,568	-	328	8,240	3.83%	D
539468	Irrigation Repair	2,500	193	233	2,267	9.32%	D
539469	Other Maintenance	5,000	1,076	1,076	3,924	21.52%	
	Subtotal Repair & Maintenance Services	95,982	4,733	12,454	83,528	12.98%	
513471	Printing & Binding	500	-	-	500	0.00%	D
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	D
513493	Permits and Licenses	250	175	175	75	70.00%	F
513497	Legal Advertising	500	-	115	385	23.00%	
539498	Project Wide Fees	621,614	51,801	207,206	414,408	33.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	D
	Subtotal Other Current Charges	\$ 623,064	\$ 51,976	\$ 207,496	\$ 415,568	33.30%	
539522	Operating Supplies	500	-	-	500	0.00%	D
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,113,066	\$ 80,378	\$ 332,487	\$ 768,924	29.87%	
539633	Capital Outlay Expenditures- Infrastructure	22,500	-	-	22,500	0.00%	G
	Subtotal Non-operating Expenditures	\$ 22,500	\$ -	\$ -	\$ 22,500	0.00%	
581911	Transfers to General R & R	250,000	20,833	83,336	166,664	33.33%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 83,336	\$ 166,664	33.33%	
	Total Expenditures	\$ 1,385,566	\$ 101,211	\$ 415,823	\$ 969,743	30.01%	
	Change in Unreserved Net Position	\$ (14,244)	\$ (90,985)	\$ 934,871	\$ 949,115		
	Change in Net Assets indicates a budgeted use of Working Capital.						

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		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
	Fund Balance Analysis:					
284000	Unassigned	\$ 419,013	\$ (90,985)	\$ 934,871	\$ 1,353,884	
282004	Committed R&R General	200,000	20,833	83,336	283,336	
	Total Fund Balance	\$ 619,013	\$ (70,152)	\$ 1,018,207	\$ 1,637,220	
Footnotes:						
A	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1st and the first payments begin to arrive in late November. The tax collector deducts a 2% fee for its collection services.					
B	In February District 11 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	SBA	
		Oct-16	0.00%	0.82%	0.86%	
		Nov-16	0.00%	0.81%	0.85%	
		Dec-16	0.06%	0.83%	0.90%	
		Jan-17	0.15%	0.90%	0.99%	
D	Some expenditure accounts incur charges on an irregular basis.					
E	The annual insurance premium was paid in October.					
F	Annual State of Florida Special District Fee was expensed in the month of January.					
G	Budget for villa road curbing was carried forward from FY 2015/16 .					