

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2017 (Unaudited)							
Five (5) Months of Operations - 41.67% of Year							
Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Maintenance Assessment	\$ 1,363,622	\$ 7,643	\$ 1,355,563	\$ (8,059)	99.41%	A
338095	Refund - General Fund	5,200	5,200	5,200	-	100.00%	B
341999	Miscellaneous Revenue	-	22	22	22	0.00%	C
361102	Interest Income	2,500	1,191	3,965	1,465	158.60%	D
	Total Available Resources:	\$ 1,371,322	\$ 14,056	\$ 1,364,750	\$ (6,572)	99.52%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ -	\$ -	\$ 10,800	0.00%	E
511211	Social Security Taxes	669	-	-	669	0.00%	E
511212	Medicare Taxes	156	-	-	156	0.00%	E
511241	Worker's Compensation	30	-	-	30	0.00%	E
	Subtotal Personnel Services	11,655	-	-	11,655	0.00%	
513311	Management Fees	121,597	10,133	50,666	70,931	41.67%	
513312	Engineering Services	2,600	-	624	1,976	24.00%	
514313	Legal Services	7,000	-	100	6,900	1.43%	E
513314	Tax Collector Fees	28,409	153	27,111	1,298	95.43%	A
513318	Technology Services	5,648	471	2,351	3,297	41.63%	
519319	Other Professional Services	2,686	12	46	2,640	1.71%	E
	Subtotal Professional Services	167,940	10,769	80,898	87,042	48.17%	
513322	Auditing Services	9,000	2,250	6,750	2,250	75.00%	F
	Subtotal Accounting & Auditing	9,000	2,250	6,750	2,250	75.00%	
513343	Systems Management Support	225	18	56	169	24.89%	
	Subtotal Other Contractual Services	225	18	56	169	24.89%	
513412	Postage	500	-	-	500	0.00%	E
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	-	30,846	135,814	18.51%	E
539434	Irrigation Water	30,600	1,070	2,379	28,221	7.77%	E
	Subtotal Utilities Services	197,260	1,070	33,225	164,035	16.84%	
539442	Equipment Rental	500	-	-	500	0.00%	E
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,940	-	5,715	225	96.21%	G
	Subtotal Insurance	5,940	-	5,715	225	96.21%	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	E
539463	Landscape Maint - Recurring	73,790	3,052	13,869	59,921	18.80%	
539464	Landscape Maint - Non-Recurring	8,568	-	328	8,240	3.83%	E
539468	Irrigation Repair	2,500	(134)	99	2,401	3.96%	E
539469	Other Maintenance	5,000	-	1,076	3,924	21.52%	E
	Subtotal Repair & Maintenance Services	95,982	2,918	15,372	80,610	16.02%	
513471	Printing & Binding	500	5	5	495	1.00%	E
	Subtotal Printing & Binding	500	5	5	495	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	E
513493	Permits and Licenses	250	-	175	75	70.00%	H
513497	Legal Advertising	500	145	260	240	52.00%	
539498	Project Wide Fees	621,614	51,801	259,007	362,607	41.67%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	E
	Subtotal Other Current Charges	\$ 623,064	\$ 51,946	\$ 259,442	\$ 363,622	41.64%	
539522	Operating Supplies	500	-	-	500	0.00%	E
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,113,066	\$ 68,976	\$ 401,463	\$ 699,948	36.07%	
539633	Capital Outlay Expenditures- Infrastructure	22,500	-	-	22,500	0.00%	I
	Subtotal Non-operating Expenditures	\$ 22,500	\$ -	\$ -	\$ 22,500	0.00%	
581911	Transfers to General R & R	250,000	20,833	104,169	145,831	41.67%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 104,169	\$ 145,831	41.67%	
	Total Expenditures	\$ 1,385,566	\$ 89,809	\$ 505,632	\$ 879,934	36.49%	
	Change in Unreserved Net Position	\$ (14,244)	\$ (75,753)	\$ 859,118	\$ 873,362		
	Change in Net Assets indicates a budgeted use of Working Capital.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2017 (Unaudited)

Five (5) Months of Operations - 41.67% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 419,013	\$ (75,753)	\$ 859,118	\$ 1,278,131	
282004	Committed R&R General	200,000	20,833	104,169	304,169	
	Total Fund Balance	\$ 619,013	\$ (54,920)	\$ 963,287	\$ 1,582,300	
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	District 11 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
C	Miscellaneous revenue consists of the BOA purchasing card annual rebate.					
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%	
		Feb-17	0.13%	0.95%	0.97%	
E	Some expenditure accounts incur charges on an irregular basis.					
F	YTD expenditures relate to the 2015/16 audit fees. The remaining budget is for interim work for the 2016/17 audit to be completed in the summer.					
G	The annual insurance premium was paid in October.					
H	Annual State of Florida Special District Fee was expensed in the month of January.					
I	Budget for villa road curbing was carried forward from FY 2015/16.					