

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)**  
**Six (6) Months of Operations - 50.00% of Year**

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date			
	<b>REVENUES:</b>					<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 986,846	\$ 17,351	\$ 939,022	\$ (47,824)	95.15%	A	
337401	Sumter County Roadway Agreement	29,410	7,353	14,705	(14,705)	50.00%		
338095	Refund - General Fund	9,600	-	9,600	-	100.00%	B	
341999	Miscellaneous Revenue	750	-	662	(88)	88.27%	C	
354001	Deed Compliance Fines	-	-	975	975	0.00%	D	
361000	Interest Income	2,050	772	3,105	1,055	151.46%	E	
	<b>Total Revenues:</b>	<b>1,028,656</b>	<b>25,476</b>	<b>968,069</b>	<b>(60,587)</b>	<b>94.11%</b>		
361304	Unrealized Gain or Loss- FMIvT	-	506	(93)	(93)	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	609	274	274	0.00%	F	
361307	Unrealized Gain or Loss- LTIP	-	4,364	7,910	7,910	0.00%	F	
	<b>Total Available Resources:</b>	<b>\$ 1,028,656</b>	<b>\$ 30,955</b>	<b>\$ 976,160</b>	<b>\$ (52,496)</b>	<b>94.90%</b>		
	<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	800	\$ 5,400	\$ 12,600	30.00%		
511211	Social Security Taxes	1,115	50	335	780	30.04%		
511212	Medicare Taxes	260	11	78	182	30.00%		
511241	Workers Compensation	50	-	28	22	56.00%		
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>861</b>	<b>5,841</b>	<b>13,584</b>	<b>30.07%</b>		
513311	VCCDD Management Fees	148,405	12,367	74,203	74,202	50.00%		
513312	Engineering Fees	3,600	34	529	3,071	14.69%	G	
514313	Legal Fees	5,000	350	1,596	3,404	31.92%		
513314	Tax Collector Fees	20,560	347	18,780	1,780	91.34%	A	
519316	Deed Compliance Services	43,427	3,619	21,714	21,713	50.00%		
500318	Technology Services	5,973	498	2,985	2,988	49.97%		
519319	Other Professional Services	23,994	1,902	5,227	18,767	21.78%	G	
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>250,959</b>	<b>19,117</b>	<b>125,034</b>	<b>125,925</b>	<b>49.82%</b>		
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	H	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>-</b>	<b>5,625</b>	<b>1,875</b>	<b>75.00%</b>		
<b>500343</b>	<b>Systems Management Support</b>	<b>225</b>	<b>32</b>	<b>170</b>	<b>55</b>	<b>75.73%</b>	<b>G</b>	
513344	Payroll Services	162	-	162	-	100.00%	I	
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>32</b>	<b>332</b>	<b>55</b>	<b>85.89%</b>		
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	G	
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>		
513412	Postage & Freight	100	-	-	100	0.00%	G	
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>		
541431	Electricity	118,822	8,665	48,881	69,941	41.14%		
539434	Irrigation Water	22,600	1,365	8,004	14,596	35.42%		
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>141,422</b>	<b>10,030</b>	<b>56,885</b>	<b>84,537</b>	<b>40.22%</b>		
539442	Equipment Rental	500	-	-	500	0.00%	G	
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	J	
<b>500450</b>	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>		
539461	Equipment Maintenance	500	-	-	500	0.00%	G	
539462	Buildings/Infrastructure Maintenance	52,572	863	3,343	49,229	6.36%	G	
539463	Landscape Maintenance- Recurring	262,782	-	99,825	162,957	37.99%		
539464	Landscape Maintenance- Non-recurring	70,373	-	134	70,239	0.19%	G	
539468	Irrigation Repair	16,000	532	4,045	11,955	25.28%	G	
539469	Other Maintenance	239,072	2,257	17,962	221,110	7.51%	G	
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>641,299</b>	<b>3,652</b>	<b>125,309</b>	<b>515,990</b>	<b>19.54%</b>		
513471	Printing & Binding	500	-	27	473	5.40%	G	
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>27</b>	<b>473</b>	<b>5.40%</b>		
513493	Permits and Licenses	250	-	175	75	70.00%		
513497	Legal Advertising	2,000	68	977	1,023	48.85%		
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,250</b>	<b>68</b>	<b>1,152</b>	<b>1,098</b>	<b>51.20%</b>		
539522	Operating Supplies	500	-	-	500	0.00%	G	
<b>500520</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
	<b>Subtotal Operating Expenditures</b>	<b>1,073,582</b>	<b>33,760</b>	<b>325,920</b>	<b>747,662</b>	<b>30.36%</b>		
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	K	
539633	Capital Outlay Expenditures- Infrastructure	76,061	-	-	76,061	0.00%	L	
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>88,061</b>	<b>-</b>	<b>-</b>	<b>88,061</b>	<b>0.00%</b>		
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	50,002	49,998	50.00%		
	<b>Transfer to Budgeted Reserves</b>	<b>100,000</b>	<b>8,333</b>	<b>50,002</b>	<b>49,998</b>	<b>50.00%</b>		
	<b>Total Expenditures</b>	<b>\$ 1,261,643</b>	<b>\$ 42,093</b>	<b>\$ 375,922</b>	<b>\$ 885,721</b>	<b>29.80%</b>		
	<b>Change in Unreserved Net Position</b>	<b>\$ (232,987)</b>	<b>\$ (11,138)</b>	<b>\$ 600,238</b>	<b>\$ 833,225</b>			

Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$156,926) and a Use of Restricted Capital Projects Ph II of (\$76,061).

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Fund Balance Analysis:	Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
Unassigned	\$ 738,261	\$ (11,138)	\$ 600,238	\$ 1,338,499
Restricted - Capital Project, Phill	104,252	-	-	104,252
Committed R&R General	470,070	-	-	470,070
Committed R&R Villa Roads	254,606	8,333	50,002	304,608
<b>Total Fund Balance</b>	<b>\$ 1,567,189</b>	<b>\$ (2,805)</b>	<b>\$ 650,240</b>	<b>\$ 2,217,429</b>

**Footnotes:**

A	Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.																												
B	District 1 received a refund from Village Center District General Fund for surplus funds not expended from previous years.																												
C	Miscellaneous revenue consists of electric reimbursements from SECO (\$458) and the BOA purchasing card annual rebate (\$204).																												
D	The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.																												
E	Interest Income includes monthly interest from CFB, our depository bank, and 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.																												
	<table border="1"> <thead> <tr> <th style="text-align: center;">Month</th> <th style="text-align: center;">CFB</th> <th style="text-align: center;">FLCLASS</th> <th style="text-align: center;">SBA</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Oct-16</td> <td style="text-align: center;">0.00%</td> <td style="text-align: center;">0.82%</td> <td style="text-align: center;">0.86%</td> </tr> <tr> <td style="text-align: center;">Nov-16</td> <td style="text-align: center;">0.00%</td> <td style="text-align: center;">0.81%</td> <td style="text-align: center;">0.85%</td> </tr> <tr> <td style="text-align: center;">Dec-16</td> <td style="text-align: center;">0.06%</td> <td style="text-align: center;">0.83%</td> <td style="text-align: center;">0.90%</td> </tr> <tr> <td style="text-align: center;">Jan-17</td> <td style="text-align: center;">0.15%</td> <td style="text-align: center;">0.90%</td> <td style="text-align: center;">0.99%</td> </tr> <tr> <td style="text-align: center;">Feb-17</td> <td style="text-align: center;">0.13%</td> <td style="text-align: center;">0.95%</td> <td style="text-align: center;">0.97%</td> </tr> <tr> <td style="text-align: center;">Mar-17</td> <td style="text-align: center;">0.25%</td> <td style="text-align: center;">0.98%</td> <td style="text-align: center;">1.03%</td> </tr> </tbody> </table>	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%	Mar-17	0.25%	0.98%	1.03%
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F	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.																												
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G	Some expenditure accounts incur charges on an irregular basis.																												
H	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.																												
I	Annual charge for payroll services.																												
J	Liability and property insurance premiums for the fiscal year were paid in the month of October.																												
K	Budgeted capital FF&E expenditures are for the aerator replacement at De Luna Pond.																												
L	Budgeted capital infrastructure expenditures are for double micro-Resurfacing for Tierra Grande and De La Paloma.																												