

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2017 (Unaudited)

Seven (7) Months of Operations - 58.33% 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	Net Maintenance Assessments	3,168,731	75,432	3,147,655	(21,076)	99.33%	A
337401	Sumter Co Road Agreement	21,543	-	10,772	(10,771)	50.00%	B
338095	Refund-General Fund	10,200	-	10,200	-	100.00%	C
341905	Property Damage Reimbursements	-	-	6,700	6,700	0.00%	D
341908	Electric Reimbursement	-	-	1,054	1,054	0.00%	E
341999	Miscellaneous Revenue	-	-	1,053	1,053	0.00%	F
361100	Interest Income - Cash Equiv	10,000	3,557	20,118	10,118	201.18%	G
361105	Interest Income Tax Collector	300	189	573	273	191.00%	H
381002	Transfer In - Debt Service	423,004	-	-	(423,004)	0.00%	I
	Total Revenues:	\$ 3,633,778	\$ 79,178	\$ 3,198,125	\$ (435,653)	88.01%	
361304	Unrealized Gain or Loss- FMI/VT	-	727	254	254	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	2,975	5,019	5,019	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	7,187	45,628	45,628	0.00%	J
	Total Available Resources:	\$ 3,633,778	\$ 90,067	\$ 3,249,026	\$ (384,752)	89.41%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 14,400	\$ 600	\$ 3,600	\$ (10,800)	25.00%	K
511211	Social Security Taxes	892	37	223	(669)	25.00%	K
511212	Medicare Taxes	208	9	52	(156)	25.00%	K
511241	Worker's Compensation	40	-	17	(23)	42.50%	
	Subtotal Personnel Services	15,540	646	3,892	(11,648)	25.05%	
513311	VCCDD Management Fees	182,350	15,195	106,375	(75,975)	58.34%	
513312	Engineering Fees	5,200	744	1,569	(3,631)	30.17%	K
514313	Legal Fees	8,500	-	1,396	(7,104)	16.42%	K
513314	Tax Collector Fees	66,015	1,509	62,953	(3,062)	95.36%	L
519316	Deed Compliance Services	69,154	5,763	40,340	(28,814)	58.33%	
513318	Technology Services	7,349	612	4,289	(3,060)	58.36%	
519319	Other Professional Services	10,786	516	3,869	(6,917)	35.87%	
500310	Subtotal Professional Services	349,354	24,339	220,791	(128,563)	63.20%	
513322	Auditing Services	10,250	-	6,750	(3,500)	65.85%	M
500320	Subtotal Accounting Services	10,250	-	6,750	(3,500)	65.85%	
513343	Systems Management Support	765	51	133	(632)	17.39%	K
513344	Payroll Services	162	-	162	-	100.00%	N
500340	Subtotal Other Contractual Services	927	51	295	(632)	31.82%	
541431	Electricity	274,608	21,316	130,288	(144,320)	47.45%	
539434	Irrigation Water	38,657	2,183	17,222	(21,435)	44.55%	
500430	Subtotal Utility Services	313,265	23,499	147,510	(165,755)	47.09%	
539442	Equipment Rental	500	-	-	(500)	0.00%	K
500440	Subtotal Rentals & Leases	500	-	-	(500)	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	(25)	99.56%	O
50040	Subtotal Insurance	5,740	-	5,715	(25)	99.56%	
539461	Equipment Maintenance	500	-	-	(500)	0.00%	K
539462	Building/Structure Maintenance	19,302	2,588	16,959	(2,343)	87.86%	P
539463	Landscape Maint- Recurring	218,920	15,514	124,299	(94,621)	56.78%	
539464	Landscape Maint. - Non-Recurring	4,607	-	260	(4,347)	5.64%	K
539468	Irrigation Repair	11,000	671	6,695	(4,305)	60.86%	
539469	Other Maintenance	65,204	1,385	5,341	(59,863)	8.19%	K
500460	Subtotal Repair & Maintenance Services	319,533	20,158	153,554	(165,979)	48.06%	
513471	Printing & Binding	500	-	27	(473)	5.40%	K
500470	Subtotal Printing & Binding	500	-	27	(473)	5.40%	
513493	Permits and Licenses	250	-	175	(75)	70.00%	Q
513497	Legal Advertising	1,500	68	677	(823)	45.13%	
539498	Project Wide Fees	1,792,651	149,387	1,045,716	(746,935)	58.33%	
500490	Subtotal Other Current Charges	1,794,401	149,455	1,046,568	(747,833)	58.32%	
539522	Operating Materials & Supplies	900	-	-	(900)	0.00%	K
539525	Non-Capital Hardware/Software	-	438	438	438	0.00%	R
	Subtotal Supplies & Minor Equipment	900	438	438	(462)	48.67%	
	Subtotal Operating Expenditures	\$ 2,810,910	\$ 218,586	\$ 1,585,540	\$ (1,225,370)	56.41%	
539633	Capital Outlay Expenditures- Infrastructure	697,051	44,240	44,240	(652,811)	6.35%	S
	Subtotal Non-operating Expenditures	\$ 697,051	\$ 44,240	\$ 44,240	\$ (652,811)	6.35%	
581911	Transfers to General R & R Reserve	400,000	33,333	233,335	(166,665)	58.33%	
	Transfer to Budgeted Reserves & Other	\$ 400,000	\$ 33,333	\$ 233,335	\$ (166,665)	58.33%	
	Total Expenditures	\$ 3,907,961	\$ 296,159	\$ 1,863,115	\$ (2,044,846)	47.67%	
369901	Change in Unreserved Net Position	\$ (274,183)	\$ (206,092)	\$ 1,385,911	\$ 1,660,094		
	Change in Net Assets indicates a budgeted Use of Committed Roads R&R of (\$70,650), Use of Restricted Capital Project Phase 1 of (\$203,397), and use of Working Capital in the amount of (\$136).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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Seven (7) Months of Operations - 58.33% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,162,085	\$ (206,092)	\$ 1,385,911	\$ 3,547,996	
281003	Restricted Capital Projects- Phase I	1,259,623	-	-	1,259,623	
282004	Committed R&R General	6,022,268	33,333	233,335	6,255,603	
282005	Committed R&R Roads	774,918	-	-	774,918	
Total Fund Balance		\$ 10,218,894	\$ (172,759)	\$ 1,619,246	\$ 11,838,140	
Footnotes:						
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills. The bills are mailed on November 1 and the first payments begin to arrive in late November.					
B:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County.					
C:	In February District 6 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	Billing for property damage to wall paneling at Virginia Trace North entry. Revenue is not budgeted due to the uncertainty of the revenue stream.					
E:	SECO Electric Reimbursement.					
F:	Annual Bank of America Purchase card rebate.					
G:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Oct-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
		Feb-17	0.13%	0.95%	0.92%	0.97%
		Mar-17	0.25%	0.98%	0.94%	1.03%
		Apr-17	0.38%	1.05%	1.01%	1.10%
H:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.					
I:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.					
J:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through March 2017. Current month investment Rate of Return will not be available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Oct-16	-0.36%	-0.10%	-22.26%	
		Nov-16	-2.88%	-2.64%	8.32%	
		Dec-16	0.48%	0.24%	15.65%	
		Jan-17	-0.24%	1.70%	19.04%	
		Feb-17	0.72%	1.45%	24.94%	
		Mar-17	1.20%	0.95%	6.75%	
		Apr-17	--	--	--	
K:	Some expenditure accounts incur charges on an irregular basis.					
L:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
M:	The final payment of the 2015-16 Fiscal Year Audit was made in February. The remaining budget will be used to pay for interim audit services for Fiscal Year 2016-17.					
N:	Annual charge for payroll services.					
O:	Annual Casualty & Liability Insurance invoice paid in October.					
P:	Expenses are running over budget partly due to property damage at Virginia Trace North entry.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					
R:	Unbudgeted expenditures are for Hardware items for radio and power supply.					
S:	YTD Expenditures are for Mill and Overlay of villa roads.					