

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**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	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	\$ 1,924,791	\$ 36,917	\$ 1,918,019	\$ (6,772)	99.65%	A	
337401	Sumter Co Road Agreement	5,174	-	2,587	(2,587)	50.00%		
338095	Refund - General Fund	9,700	-	9,700	-	100.00%	B	
341999	Miscellaneous Revenue	-	-	894	894	0.00%	C	
361100	Interest Income	3,000	1,636	8,769	5,769	292.30%	D	
361105	Interest Income Tax Collector	200	137	415	215	207.50%	E	
	<b>Total Revenues:</b>	<b>\$ 1,942,865</b>	<b>\$ 38,690</b>	<b>\$ 1,940,384</b>	<b>\$ (2,481)</b>	<b>99.87%</b>		
361304	Unrealized Gain or Loss- FMIvT	-	264	92	92	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	781	1,317	1,317	0.00%	F	
361307	Unrealized Gain or Loss- LTP	-	2,354	16,250	16,250	0.00%	F	
381002	Transfer In - Debt Service	299,076	-	-	(299,076)	0.00%	G	
	<b>Total Available Resources:</b>	<b>\$ 2,241,941</b>	<b>\$ 42,089</b>	<b>\$ 1,958,043</b>	<b>\$ (283,898)</b>	<b>87.34%</b>		
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>			
511111	Executive Salaries	\$ 15,300	850	\$ 3,850	\$ (11,450)	25.16%	H	
511211	Social Security Taxes	948	53	239	(709)	25.21%	H	
511212	Medicare Taxes	221	12	56	(165)	25.34%	H	
511241	Worker's Compensation	42	-	24	(18)	57.14%		
511000	<b>Subtotal Personnel Services</b>	<b>16,511</b>	<b>915</b>	<b>4,169</b>	<b>12,342</b>	<b>25.25%</b>		
513311	VCCDD Management Fees	154,683	12,890	90,233	(64,450)	58.33%		
513312	Engineering Fees	5,200	761	1,531	(3,669)	29.44%	I	
514313	Legal Services	8,500	-	1,226	(7,274)	14.42%	H	
513314	Tax Collector Fees	40,100	738	38,360	(1,740)	95.66%	A	
519316	Deed Compliance Services	50,127	4,177	29,241	(20,886)	58.33%		
513318	Technology Services	6,264	522	3,654	(2,610)	58.33%		
519319	Other Professional Services	4,394	104	1,165	(3,229)	26.51%	I	
	<b>Subtotal Professional Services</b>	<b>269,268</b>	<b>19,192</b>	<b>165,410</b>	<b>(103,858)</b>	<b>61.43%</b>		
513322	Auditing Services	9,000	-	6,750	(2,250)	75.00%		
	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>-</b>	<b>6,750</b>	<b>(2,250)</b>	<b>75.00%</b>		
513343	Systems Management Support	225	37	112	(113)	49.78%		
513344	Payroll Services	162	-	162	-	100.00%	J	
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>37</b>	<b>274</b>	<b>(113)</b>	<b>70.80%</b>		
511401	Travel & Per Diem	1,000	-	-	(1,000)	0.00%	I	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>(1,000)</b>	<b>0.00%</b>		
513412	Postage	100	-	-	(100)	0.00%	I	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>(100)</b>	<b>0.00%</b>		
541431	Electricity	132,711	10,340	72,378	(60,333)	54.54%		
539434	Irrigation Water	21,805	534	9,547	(12,258)	43.78%		
	<b>Subtotal Utilities Services</b>	<b>154,516</b>	<b>10,874</b>	<b>81,925</b>	<b>(72,591)</b>	<b>53.02%</b>		
539442	Equipment Rental	500	-	-	(500)	0.00%	I	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>(500)</b>	<b>0.00%</b>		
513451	Casualty & Liability Insurance	5,740	-	5,715	(25)	99.56%	K	
	<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%	I	
539462	Building/Structure Maintenance	51,857	148	40,528	(11,329)	78.15%		
539463	Landscape Maint- Recurring	152,459	11,150	87,372	(65,087)	57.31%		
539464	Landscape Maint. - Non-Recurring	8,000	-	2,049	(5,951)	25.61%	I	
539468	Irrigation Repair	10,119	400	2,339	(7,780)	23.11%	I	
539469	Other Maintenance	57,972	1,590	3,975	(53,997)	6.86%	I	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>280,907</b>	<b>13,288</b>	<b>136,263</b>	<b>(144,644)</b>	<b>48.51%</b>		
513471	Printing & Binding	500	-	27	(473)	5.40%	I	
	<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	97	513	(1,487)	25.65%	I	
513498	Project Wide Fees	1,141,963	95,163	666,148	(475,815)	58.33%		
	<b>Subtotal Other Current Charges</b>	<b>1,144,213</b>	<b>95,260</b>	<b>666,836</b>	<b>(477,377)</b>	<b>58.28%</b>		
539522	Operating Supplies	900	-	-	(900)	0.00%	I	
	<b>Subtotal Operating Supplies</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>(900)</b>	<b>0.00%</b>		
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,883,542</b>	<b>\$ 139,566</b>	<b>\$ 1,067,369</b>	<b>\$ (791,489)</b>	<b>56.67%</b>		
581911	Transfers to General R & R	\$ 70,000	\$ 5,833	40,835	\$ (29,165)	58.34%		
581912	Transfer to Villa Rds/Other Roads	70,000	5,833	40,835	(29,165)	58.34%		
	<b>Subtotal Transfers</b>	<b>\$ 140,000</b>	<b>\$ 11,666</b>	<b>\$ 81,670</b>	<b>\$ (58,330)</b>	<b>58.34%</b>		
	<b>Total Expenditures</b>	<b>\$ 2,023,542</b>	<b>\$ 151,232</b>	<b>\$ 1,149,039</b>	<b>\$ (849,819)</b>	<b>56.78%</b>		
369901	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ 218,399</b>	<b>\$ (109,143)</b>	<b>\$ 809,004</b>	<b>\$ (1,133,717)</b>			
	Change in Net Assets indicates a budgeted use of Working Capital of (\$80,677) and a budgeted addition to Restricted Capital Projects Phase 1 of \$299,076.							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**OPERATING BUDGET**

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

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

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
281003	FB Restrict Capital Ph I	\$ 594,652	\$ -	\$ -	\$ 594,652	
284000	Unassigned	1,331,826	(109,143)	809,004	2,140,830	
282004	Committed R&R General	937,606	5,833	40,835	978,441	
282006	Committed R&R Villa Roads	500,000	5,833	40,835	540,835	
<b>Total Fund Balance</b>		<b>\$ 3,364,084</b>	<b>\$ (97,477)</b>	<b>\$ 890,674</b>	<b>\$ 4,254,758</b>	
<b>Footnotes:</b>						
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 7 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 (\$674) and the BOA purchasing card annual rebate (\$220).					
D	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).					
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>
		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%
E	Quarterly interest income from the Sumter County Tax Collector.					
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.					
		<b>Month</b>	<b>FMIvT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>	
		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	--	--	--	
G	Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. The excess transfer is normally calculated in July.					
H	Personnel and legal services are under budget due to canceled January board meeting and lower than anticipated services outside of Board meetings.					
I	Some expenditure accounts incur charges on an irregular basis.					
J	Annual charge for payroll services.					
K	Insurance premiums for the fiscal year were paid in the month of October.					