

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2017 (Unaudited)
Eight (8) Months of Operations- 66.67% 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	\$ 2,844,240	\$ 9,226	\$ 2,844,592	\$ 352	100.01%	A
337401	Sumter Co Road Agreement	3,696	-	1,848	(1,848)	50.00%	B
338095	Refund - General Fund	9,700	-	9,700	-	100.00%	C
341908	Electric Reimbursement	-	-	365	365	0.00%	D
341999	Miscellaneous Revenue	-	-	249	249	0.00%	E
361100	Interest Income Cash Equiv	8,000	3,636	23,025	15,025	287.81%	F
361105	Interest Income Tax Collector	400	-	564	164	141.00%	G
	Total Revenues:	\$ 2,866,036	\$ 12,862	\$ 2,880,343	\$ 14,307	100.50%	
361304	Unrealized Gain or Loss- FMIvT	-	890	961	961	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	1,398	2,505	2,505	0.00%	H
361307	Unrealized Gain or Loss- LTP	-	7,069	27,482	27,482	0.00%	H
	Total Available Resources:	\$ 2,866,036	\$ 22,219	\$ 2,911,291	\$ 45,255	101.58%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,600	\$ 5,000	\$ 13,000	27.78%	I
511211	Social Security Taxes	1,115	99	310	805	27.80%	I
511212	Medicare Taxes	260	23	72	188	27.69%	I
511241	Worker's Compensation	50	-	23	27	46.00%	I
	Subtotal Personnel Services	19,425	1,722	5,405	14,020	27.82%	
513311	VCCDD Management Fees	165,587	13,798	110,395	55,192	66.67%	
513312	Engineering Fees	5,200	-	1,493	3,707	28.71%	I
514313	Legal Services	7,500	569	2,595	4,905	34.60%	I
513314	Tax Collector Fees	59,255	184	56,892	2,363	96.01%	J
519316	Deed Compliance Services	71,661	5,972	47,774	23,887	66.67%	
513318	Technology Services	6,699	558	4,467	2,232	66.68%	
519319	Other Professional Services	3,179	609	2,216	963	69.71%	
	Subtotal Professional Services	319,081	21,690	225,832	93,249	70.78%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	K
	Subtotal Accounting Services	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	225	-	113	112	50.22%	
513344	Payroll Services	162	-	162	-	100.00%	L
	Subtotal Other Contractual Services	387	-	275	112	71.06%	
513412	Postage	100	-	-	100	0.00%	I
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,619	100,928	63,121	61.52%	
539434	Irrigation Water	30,000	2,053	16,801	13,199	56.00%	
	Subtotal Utilities Services	194,049	14,672	117,729	76,320	60.67%	
539442	Equipment Rental	500	-	-	500	0.00%	I
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	M
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	73,748	350	56,935	16,813	77.20%	
539463	Landscape Maint- Recurring	232,072	16,231	143,143	88,929	61.68%	
539464	Landscape Maint. - Non-Recurring	11,503	-	-	11,503	0.00%	I
539468	Irrigation Repair	12,358	370	6,865	5,493	55.55%	
539469	Other Maintenance	38,870	4,908	6,978	31,892	17.95%	I
	Subtotal Repair & Maintenance Services	369,051	21,859	213,921	155,130	57.97%	
513471	Printing & Binding	500	-	27	473	5.40%	I
	Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	2,000	118	622	1,378	31.10%	I
513498	Project Wide Fees	1,282,327	106,860	854,887	427,440	66.67%	
	Subtotal Other Current Charges	1,284,577	106,978	855,684	428,893	66.61%	
539522	Operating Supplies	500	-	238	262	47.60%	
	Subtotal Operating Supplies	500	-	238	262	47.60%	
	Subtotal Operating Expenditures	\$ 2,202,910	\$ 166,921	\$ 1,431,576	\$ 771,334	64.99%	
581912	Transfer to Oth Roads	500,000	41,666	333,336	166,664	66.67%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 333,336	\$ 166,664	66.67%	
	Total Expenditures	\$ 2,702,910	\$ 208,587	\$ 1,764,912	\$ 937,998	65.30%	
369901	Change in Unreserved Net Position	\$ 163,126	\$ (186,368)	\$ 1,146,379	\$ 983,253		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$163,126.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2017 (Unaudited)						
Eight (8) Months of Operations-66.67% of Year						
Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 1,855,879	\$ (186,368)	\$ 1,146,379	\$ 3,002,258	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,414,398	\$ 41,666	\$ 333,336	\$ 1,747,734	
Total Fund Balance		\$ 4,770,277	\$ (144,702)	\$ 1,479,715	\$ 6,249,992	
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 8 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	SECO Electric Reimbursement.					
E:	Annual Bank of America Purchase card rebate.					
F:	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%	0.82%	0.72%	0.86%
		Nov-16	0%	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%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
G:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.					
H:	FMIvT, FLGIT and LTIP Unrealized gain/ loss has been booked through April 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	1.20%	2.02%	15.40%	
		May-17	--	--	-	
I:	Some expenditure accounts incur charges on an irregular basis.					
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	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.					
L:	Annual charge for payroll services.					
M:	Annual Casualty & Liability Insurance invoice paid in October.					
N:	Annual State of Florida Special District Fee was expensed in the month of January.					