

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	\$ 3,812,016	\$ 8,407	\$ 3,812,154	\$ 138	100.00%	A
337401	Sumter Co Road Agreement	7,709	-	-	(7,709)	0.00%	B
338095	Refund - General Fund	9,500	-	9,500	-	100.00%	C
341999	Miscellaneous Revenue	-	-	413	413	0.00%	D
361100	Interest Income	15,000	2,130	35,176	20,176	234.51%	E
361105	Interest Income Tax Collector	500	-	673	173	134.60%	F
	Total Revenues:	\$ 3,844,725	\$ 10,537	\$ 3,857,916	\$ 13,191	100.34%	
361304	Unrealized Gain or Loss- FMIvT	-	1,332	1,438	1,438	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	2,243	4,018	4,018	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	11,804	40,949	40,949	0.00%	G
	Total Available Resources:	\$ 3,844,725	\$ 25,916	\$ 3,904,321	\$ 59,596	101.55%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 7,200	\$ 10,800	40.00%	H
511211	Social Security Taxes	1,115	62	446	669	40.00%	H
511212	Medicare Taxes	260	14	104	156	40.00%	H
511241	Worker's Compensation	50	-	29	21	58.00%	
	Subtotal Personnel Services	19,425	1,076	7,779	11,646	40.05%	
513311	VCCDD Management Fees	166,973	13,914	111,317	55,656	66.67%	
513312	Engineering Fees	5,200	-	813	4,387	15.63%	I
514313	Legal Services	6,500	250	1,811	4,689	27.86%	H
513314	Tax Collector Fees	79,417	168	76,243	3,174	96.00%	A
519316	Deed Compliance Services	83,067	6,922	55,378	27,689	66.67%	
513318	Technology Services	6,965	580	4,645	2,320	66.69%	
519319	Other Professional Services	4,968	1,091	3,421	1,547	68.86%	
	Subtotal Professional Services	353,090	22,925	253,628	99,462	71.83%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	
	Subtotal Accounting Services	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	203	-	112	91	55.17%	
513344	Payroll Services	162	-	162	-	100.00%	J
	Subtotal Other Contractual Services	365	-	274	91	75.07%	
513412	Postage	100	-	-	100	0.00%	I
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,093	112,477	71,643	61.09%	
539434	Irrigation Water	35,545	2,570	22,943	12,602	64.55%	
	Subtotal Utilities Services	219,665	16,663	135,420	84,245	61.65%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,751	(11)	100.19%	K
	Subtotal Insurance	5,740	-	5,751	(11)	100.19%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	90,039	-	75,918	14,121	84.32%	
539463	Landscape Maint- Recurring	118,835	8,773	76,858	41,977	64.68%	
539464	Landscape Maint. - Non-Recurring	8,000	1,600	3,471	4,529	43.39%	L
539468	Irrigation Repair	8,000	41	5,300	2,700	66.25%	
539469	Other Maintenance	18,500	988	6,565	11,935	35.49%	M
	Subtotal Repair & Maintenance Services	243,874	11,402	168,112	75,762	68.93%	
513471	Printing & Binding	500	-	61	439	12.20%	I
	Subtotal Printing & Binding	500	-	61	439	12.20%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	50	1,054	1,446	42.16%	N
513498	Project Wide Fees	1,434,723	119,560	956,483	478,240	66.67%	
513499	Miscellaneous Current Charges	100	-	41	59	41.00%	I
	Subtotal Other Current Charges	1,437,573	119,610	957,753	479,820	66.62%	
539522	Operating Supplies	500	-	72	428	14.40%	I
	Subtotal Operating Supplies	500	-	72	428	14.40%	
	Subtotal Operating Expenditures	\$ 2,290,332	\$ 171,676	\$ 1,535,600	\$ 754,732	67.05%	
581911	Transfers to General R & R	1,000,000	83,333	666,668	333,332	66.67%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 666,668	\$ 333,332	66.67%	
	Total Expenditures	\$ 3,290,332	\$ 255,009	\$ 2,202,268	\$ 1,088,064	66.93%	
369901	Change in Unreserved Net Position	\$ 554,393	\$ (229,093)	\$ 1,702,053	\$ 1,147,660		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$554,393.						

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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	\$ 3,202,055	\$ (229,093)	\$ 1,702,053	\$ 4,904,108	
282004	Committed R&R General	\$ 4,700,000	83,333	666,668	5,366,668	
	Total Fund Balance	\$ 7,902,055	\$ (145,760)	\$ 2,368,721	\$ 10,270,776	
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:	Budgeted revenue includes new roads to be accepted into the Sumter County Roadway Agreement later this fiscal year.					
C:	District 9 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	SECO Electric reimbursement (\$301) and Bank of America purchase card refund (\$112)					
E:	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
		Sep-16	0.00%	0.78%	0.78%	0.71%
		Oct-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.00%	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%
F:	Quarterly Tax Collector Interest Revenue - 2nd quarter interest was received in April.					
G:	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 is not available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Sep-16	2.40%	1.20%	2.47%	
		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	--	--		
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:	The annual casualty & liability insurance premium was paid in October.					
L:	New plantings have been placed on hold due to drought.					
M:	Expenses are under budget because tree maintenance, sidewalk repairs, and maintenance of overflow parking areas are not completed. Pressure washing has been done only at Haciendas of Mission Hills.					
N:	Legal advertising has been less than anticipated for the current year.					