

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2017 (Unaudited)							
Nine (9) Months of Operations - 75.00% 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	\$ 986,846	\$ 8,514	\$ 990,725	\$ 3,879	100.39%	A
337401	Sumter County Roadway Agreement	29,410	7,352	22,057	(7,353)	75.00%	
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	751	4,701	2,651	229.32%	E
	Total Revenues:	1,028,656	16,617	1,028,720	64	100.01%	
361304	Unrealized Gain or Loss- FMI/VT	-	684	1,361	1,361	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	855	2,376	2,376	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	3,132	15,182	15,182	0.00%	F
	Total Available Resources:	\$ 1,028,656	\$ 21,288	\$ 1,047,639	\$ 18,983	101.85%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	1,000	\$ 9,000	\$ 9,000	50.00%	G
511211	Social Security Taxes	1,115	62	558	557	50.04%	G
511212	Medicare Taxes	260	15	131	129	50.38%	G
511241	Workers Compensation	50	-	28	22	56.00%	
500110	Subtotal Personnel Services	19,425	1,077	9,717	9,708	50.02%	
513311	VCCDD Management Fees	148,405	12,367	111,304	37,101	75.00%	
513312	Engineering Fees	3,600	-	1,119	2,481	31.08%	H
514313	Legal Fees	5,000	250	2,246	2,754	44.92%	G
513314	Tax Collector Fees	20,560	171	19,815	745	96.38%	A
519316	Deed Compliance Services	43,427	3,619	32,570	10,857	75.00%	
500318	Technology Services	5,973	498	4,479	1,494	74.99%	
519319	Other Professional Services	23,994	1,305	10,058	13,936	41.92%	H
500310	Subtotal Professional Services	250,959	18,210	181,591	69,368	72.36%	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	
500320	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%	
500343	Systems Management Support	225	262	747	(522)	332.18%	H
513344	Payroll Services	162	-	162	-	100.00%	I
500340	Subtotal Other Contractual Services	387	262	909	(522)	234.99%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	H
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	H
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	9,872	76,221	42,601	64.15%	
539434	Irrigation Water	22,600	1,596	11,973	10,627	52.98%	J
500430	Subtotal Utility Services	141,422	11,468	88,194	53,228	62.36%	
539442	Equipment Rental	500	-	-	500	0.00%	H
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	K
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Buildings/Infrastructure Maintenance	52,572	4,911	10,786	41,786	20.52%	L
539463	Landscape Maintenance- Recurring	262,782	-	171,305	91,477	65.19%	
539464	Landscape Maintenance- Non-recurring	70,373	-	1,121	69,252	1.59%	H
539468	Irrigation Repair	16,000	2,182	7,895	8,105	49.34%	H
539469	Other Maintenance	239,072	4,599	39,791	199,281	16.64%	H
500460	Subtotal Repair & Maintenance Services	641,299	11,692	230,898	410,401	36.00%	
513471	Printing & Binding	500	-	28	472	5.60%	H
500470	Subtotal Printing & Binding	500	-	28	472	5.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,000	126	1,506	494	75.30%	
500490	Subtotal Other Current Charges	2,250	126	1,681	569	74.71%	
539522	Operating Supplies	500	-	-	500	0.00%	H
539525	Non-Capital Hardware	-	-	1,382	(1,382)	0.00%	M
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	1,382	(882)	276.40%	
	Subtotal Operating Expenditures	1,073,582	42,835	525,740	547,842	48.97%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	N
539633	Capital Outlay Expenditures- Infrastructure	76,061	-	5,575	70,486	7.33%	O
500600	Subtotal Non-operating Expenditures	88,061	-	5,575	82,486	6.33%	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	75,001	24,999	75.00%	
	Transfer to Budgeted Reserves	100,000	8,333	75,001	24,999	75.00%	
	Total Expenditures	\$ 1,261,643	\$ 51,168	\$ 606,316	\$ 655,327	48.06%	
	Change in Unreserved Net Position	\$ (232,987)	\$ (29,880)	\$ 441,323	\$ 674,310		
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).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

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

Nine (9) Months of Operations - 75.00% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 738,261	\$ (29,880)	\$ 441,323	\$ 1,179,584
Restricted - Capital Project, PHII		104,252	-	-	104,252
Committed R&R General		470,070	-	-	470,070
Committed R&R Villa Roads		254,606	8,333	75,001	329,607
Total Fund Balance		\$ 1,567,189	\$ (21,547)	\$ 516,324	\$ 2,083,513
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.				
		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%
		Apr-17	0.38%	1.05%	1.11%
		May-17	0.38%	1.07%	1.12%
		Jun-17	0.50%	1.12%	1.19%
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.				
		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	1.68%	2.03%	17.03%
		Jun-17	--	--	--
G	Personnel and legal services are under budget due to board members absences and lower than anticipated services outside of Board meetings.				
H	Some expenditure accounts incur charges on an irregular basis.				
I	Annual charge for payroll services.				
J	There have been reduced irrigation watering requirements (new plantings were placed on hold due to drought).				
K	Liability and property insurance premiums for the fiscal year were paid in the month of October.				
L	Majority of YTD expenses are for the OMI Contract and street sign replacement. Items not completed include asphalt repairs, fence repairs, rejuvenator, storm drain repairs, and wall repairs				
M	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 CAM PMP 450i 900 Mhz Subscriber, Connection - not budgeted.				
N	Budgeted capital FF&E expenditures are for the aerator replacement at De Luna Pond.				
O	Budgeted capital infrastructure expenditures are for double micro-Resurfacing for Tierra Grande and De La Paloma.				