

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2017 (Unaudited)
Ten (10) Months of Operations - 83.33% of Year

Account Number	Description of Account	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 986,846	\$ 3,237	\$ 993,962	\$ 7,116	100.72%	A
337401	Sumter County Roadway Agreement	29,410	-	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	800	5,501	3,451	268.34%	E
	Total Revenues:	1,028,656	4,037	1,032,757	4,101	100.40%	
361304	Unrealized Gain or Loss- FMlVT	-	(184)	1,177	1,177	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	33	2,409	2,409	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	930	16,112	16,112	0.00%	F
	Total Available Resources:	\$ 1,028,656	\$ 4,816	\$ 1,052,455	\$ 23,799	102.31%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	-	\$ 9,000	\$ 9,000	50.00%	G
511211	Social Security Taxes	1,115	-	558	557	50.04%	G
511212	Medicare Taxes	260	-	131	129	50.38%	G
511241	Workers Compensation	50	-	28	22	56.00%	H
500110	Subtotal Personnel Services	19,425	-	9,717	9,708	50.02%	
513311	VCCDD Management Fees	148,405	12,367	123,671	24,734	83.33%	
513312	Engineering Fees	3,600	1,678	2,797	803	77.69%	
514313	Legal Fees	5,000	420	2,666	2,334	53.32%	G
513314	Tax Collector Fees	20,560	6	19,821	739	96.41%	A
519316	Deed Compliance Services	43,427	3,619	36,189	7,238	83.33%	
500318	Technology Services	5,973	498	4,977	996	83.32%	
519319	Other Professional Services	23,994	806	10,864	13,130	45.28%	I
500310	Subtotal Professional Services	250,959	19,394	200,985	49,974	80.09%	
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	92	839	(614)	373.07%	I
513344	Payroll Services	162	-	162	-	100.00%	
500340	Subtotal Other Contractual Services	387	92	1,001	(614)	258.76%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	I
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	I
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	9,533	85,754	33,068	72.17%	
539434	Irrigation Water	22,600	1,302	13,275	9,325	58.74%	J
500430	Subtotal Utility Services	141,422	10,835	99,029	42,393	70.02%	
539442	Equipment Rental	500	-	-	500	0.00%	I
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Buildings/Infrastructure Maintenance	52,572	649	11,435	41,137	21.75%	K
539463	Landscape Maintenance- Recurring	262,782	40,064	211,369	51,413	80.44%	
539464	Landscape Maintenance- Non-recurring	70,373	(1,010)	111	70,262	0.16%	I
539468	Irrigation Repair	16,000	286	8,181	7,819	51.13%	I
539469	Other Maintenance	239,072	15,266	55,057	184,015	23.03%	I
500460	Subtotal Repair & Maintenance Services	641,299	55,255	286,153	355,146	44.62%	
513471	Printing & Binding	500	-	28	472	5.60%	I
500470	Subtotal Printing & Binding	500	-	28	472	5.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,000	68	1,574	426	78.70%	
500490	Subtotal Other Current Charges	2,250	68	1,749	501	77.73%	
539522	Operating Supplies	500	-	-	500	0.00%	I
539525	Non-Capital Hardware	-	-	1,382	(1,382)	0.00%	L
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	1,382	(882)	276.40%	
	Subtotal Operating Expenditures	1,073,582	85,644	611,384	462,198	56.95%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	M
539633	Capital Outlay Expenditures- Infrastructure	76,061	9,025	14,600	61,461	19.20%	N
500600	Subtotal Non-operating Expenditures	88,061	9,025	14,600	73,461	16.58%	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	83,334	16,666	83.33%	
	Transfer to Budgeted Reserves	100,000	8,333	83,334	16,666	83.33%	
	Total Expenditures	\$ 1,261,643	\$ 103,002	\$ 709,318	\$ 552,325	56.22%	
	Change in Unreserved Net Position	\$ (232,987)	\$ (98,186)	\$ 343,137	\$ 576,124		

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: July 31, 2017 (Unaudited)

Ten (10) Months of Operations - 83.33% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 738,261	\$ (98,186)	\$ 343,137	\$ 1,081,398
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	83,334	337,940
Total Fund Balance		\$ 1,567,189	\$ (89,853)	\$ 426,471	\$ 1,993,660
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%
		Jul-17	0.63%	1.19%	1.30%
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	0.12%	0.07%	4.96%
		Jul-17	--	--	--
G	Personnel and legal services are under budget due to board members absences and lower than anticipated services outside of Board meetings.				
H	Annual PGIT workers compensation insurance payment was made in January.				
I	Some expenditure accounts incur charges on an irregular basis.				
J	There have been reduced irrigation watering requirements (new plantings were placed on hold due to drought).				
K	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				
L	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 CAM PMP 450i 900 Mhz Subscriber, Connection - not budgeted.				
M	Budgeted capital FF&E expenditures are for the aerator replacement at De Luna Pond.				
N	Budgeted capital infrastructure expenditures are for double micro-Resurfacing for Tierra Grande and De La Paloma.				