

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
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			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	\$ -	\$ 2,849,592	\$ 5,352	100.19%	A
337401	Sumter Co Road Agreement	3,696	-	2,772	(924)	75.00%	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	3,801	30,359	22,359	379.49%	F
361105	Interest Income Tax Collector	400	141	705	305	176.25%	G
	Total Revenues:	\$ 2,866,036	\$ 3,942	\$ 2,893,742	\$ 27,706	100.97%	
361304	Unrealized Gain or Loss- FMIvT	-	(261)	1,671	1,671	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	54	3,966	3,966	0.00%	H
361307	Unrealized Gain or Loss- LTP	-	2,336	37,736	37,736	0.00%	H
	Total Available Resources:	\$ 2,866,036	\$ 6,071	\$ 2,937,115	\$ 71,079	102.48%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 5,600	\$ 12,400	31.11%	I
511211	Social Security Taxes	1,115	-	347	768	31.12%	I
511212	Medicare Taxes	260	-	81	179	31.15%	I
511241	Worker's Compensation	50	-	23	27	46.00%	I
	Subtotal Personnel Services	19,425	-	6,051	13,374	31.15%	
513311	VCCDD Management Fees	165,587	13,798	137,991	27,596	83.33%	
513312	Engineering Fees	5,200	681	2,898	2,302	55.73%	I
514313	Legal Services	7,500	320	3,465	4,035	46.20%	I
513314	Tax Collector Fees	59,255	-	56,992	2,263	96.18%	J
519316	Deed Compliance Services	71,661	5,972	59,718	11,943	83.33%	
513318	Technology Services	6,699	558	5,583	1,116	83.34%	
519319	Other Professional Services	3,179	502	2,859	320	89.93%	
	Subtotal Professional Services	319,081	21,831	269,506	49,575	84.46%	
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	19	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	L
	Subtotal Other Contractual Services	387	19	331	56	85.53%	
513412	Postage	100	-	-	100	0.00%	I
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,715	126,262	37,787	76.97%	
539434	Irrigation Water	30,000	2,000	21,157	8,843	70.52%	
	Subtotal Utilities Services	194,049	14,715	147,419	46,630	75.97%	
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	2,607	60,003	13,745	81.36%	
539463	Landscape Maint- Recurring	232,072	32,463	175,606	56,466	75.67%	
539464	Landscape Maint. - Non-Recurring	11,503	300	300	11,203	2.61%	I
539468	Irrigation Repair	12,358	-	7,787	4,571	63.01%	
539469	Other Maintenance	38,870	615	7,684	31,186	19.77%	I
	Subtotal Repair & Maintenance Services	369,051	35,985	251,380	117,671	68.12%	
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	67	757	1,243	37.85%	I
513498	Project Wide Fees	1,282,327	106,860	1,068,607	213,720	83.33%	
	Subtotal Other Current Charges	1,284,577	106,927	1,069,539	215,038	83.26%	
539522	Operating Supplies	500	-	238	262	47.60%	
	Subtotal Operating Supplies	500	-	238	262	47.60%	
	Subtotal Operating Expenditures	\$ 2,202,910	\$ 179,477	\$ 1,756,956	\$ 445,954	79.76%	
581912	Transfer to Oth Roads	500,000	41,666	416,668	83,332	83.33%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 416,668	\$ 83,332	83.33%	
	Total Expenditures	\$ 2,702,910	\$ 221,143	\$ 2,173,624	\$ 529,286	80.42%	
369901	Change in Unreserved Net Position	\$ 163,126	\$ (215,072)	\$ 763,491	\$ 600,365		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$163,126.						

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Ten (10) Months of Operations- 83.33% of Year						
			Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:						
284000	Unassigned		\$ 1,855,879	\$ (215,072)	\$ 763,491	\$ 2,619,370
282004	Committed R&R General		1,500,000	-	-	1,500,000
282006	Committed R&R Villa Roads		\$1,414,398	\$ 41,666	\$ 416,668	\$ 1,831,066
	Total Fund Balance		\$ 4,770,277	\$ (173,406)	\$ 1,180,159	\$ 5,950,436
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%
		Jun-17	0.50%	1.12%	1.06%	1.19%
		Jul-17	0.63%	1.19%	1.14%	1.30%
G:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through June 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	1.68%	2.03%	17.03%	
		Jun-17	0.12%	0.07%	4.96%	
		Jul-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.					