

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ -	\$ 3,818,714	\$ 6,698	100.18%	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	6,615	47,906	32,906	319.37%	E
361105	Interest Income Tax Collector	500	169	842	342	168.40%	F
	Total Revenues:	\$ 3,844,725	\$ 6,784	\$ 3,877,375	\$ 32,650	100.85%	
361304	Unrealized Gain or Loss- FMI/VT	-	(390)	2,501	2,501	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	87	6,361	6,361	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	3,901	58,072	58,072	0.00%	G
	Total Available Resources:	\$ 3,844,725	\$ 10,382	\$ 3,944,309	\$ 99,584	102.59%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 8,200	\$ 9,800	45.56%	H
511211	Social Security Taxes	1,115	-	508	607	45.56%	H
511212	Medicare Taxes	260	-	119	141	45.77%	H
511241	Worker's Compensation	50	-	29	21	58.00%	I
	Subtotal Personnel Services	19,425	-	8,856	10,569	45.59%	
513311	VCCDD Management Fees	166,973	13,914	139,145	27,828	83.33%	
513312	Engineering Fees	5,200	848	2,075	3,125	39.90%	J
514313	Legal Services	6,500	200	2,011	4,489	30.94%	H
513314	Tax Collector Fees	79,417	-	76,374	3,043	96.17%	A
519316	Deed Compliance Services	83,067	6,922	69,222	13,845	83.33%	
513318	Technology Services	6,965	580	5,805	1,160	83.35%	
519319	Other Professional Services	4,968	908	4,550	418	91.59%	
	Subtotal Professional Services	353,090	23,372	299,182	53,908	84.73%	
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	35	199	4	98.03%	
513344	Payroll Services	162	-	162	-	100.00%	
	Subtotal Other Contractual Services	365	35	361	4	98.90%	
513412	Postage	100	-	-	100	0.00%	J
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,203	140,772	43,348	76.46%	
539434	Irrigation Water	35,545	2,141	28,618	6,927	80.51%	
	Subtotal Utilities Services	219,665	16,344	169,390	50,275	77.11%	
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%	
	Subtotal Insurance	5,740	-	5,751	(11)	100.19%	
539461	Equipment Maintenance	500	-	-	500	0.00%	J
539462	Building/Structure Maintenance	90,039	489	76,407	13,632	84.86%	
539463	Landscape Maint- Recurring	118,835	8,774	94,405	24,430	79.44%	
539464	Landscape Maint. - Non-Recurring	8,000	-	3,471	4,529	43.39%	J
539468	Irrigation Repair	8,000	60	5,461	2,539	68.26%	
539469	Other Maintenance	18,500	224	6,789	11,711	36.70%	J
	Subtotal Repair & Maintenance Services	243,874	9,547	186,533	57,341	76.49%	
513471	Printing & Binding	500	-	61	439	12.20%	J
	Subtotal Printing & Binding	500	-	61	439	12.20%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	59	1,199	1,301	47.96%	J
513498	Project Wide Fees	1,434,723	119,560	1,195,603	239,120	83.33%	
513499	Miscellaneous Current Charges	100	-	41	59	41.00%	J
	Subtotal Other Current Charges	1,437,573	119,619	1,197,018	240,555	83.27%	
539522	Operating Supplies	500	-	72	428	14.40%	J
	Subtotal Operating Supplies	500	-	72	428	14.40%	
	Subtotal Operating Expenditures	\$ 2,290,332	\$ 168,917	\$ 1,873,974	\$ 416,358	81.82%	
581911	Transfers to General R & R	1,000,000	83,333	\$ 833,334	166,666	83.33%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 833,334	\$ 166,666	83.33%	
	Total Expenditures	\$ 3,290,332	\$ 252,250	\$ 2,707,308	\$ 583,024	82.28%	
369901	Change in Unreserved Net Position	\$ 554,393	\$ (241,868)	\$ 1,237,001	\$ 682,608		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$554,393.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

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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
284000	Unassigned	\$ 3,202,055	\$ (241,868)	\$ 1,237,001	\$ 4,439,056
282004	Committed R&R General	\$ 4,700,000	83,333	833,334	5,533,334
	Total Fund Balance	\$ 7,902,055	\$ (158,535)	\$ 2,070,335	\$ 9,972,390

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%
Jun-17	0.50%	1.12%	1.06%	1.19%
Jul-17	0.63%	1.19%	1.14%	1.30%

- F: Quarterly Tax Collector Interest Revenue - 3rd quarter interest was received in July.
- 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	1.68%	2.03%	17.03%
Jun-17	0.12%	0.07%	4.96%
Jul-17	--	--	

- H: Personnel and legal services are under budget due to canceled January and March board meetings and lower than anticipated services outside of Board meetings.
- I: Annual PGIT workers compensation insurance payment was made in January.
- J: Some expenditure accounts incur charges on an irregular basis.