

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)							
Eleven (11) Months of Operations - 91.67% 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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 986,846	\$ -	\$ 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	721	6,222	4,172	303.51%	E
	<b>Total Revenues:</b>	<b>1,028,656</b>	<b>721</b>	<b>1,033,478</b>	<b>4,822</b>	<b>100.47%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	805	1,982	1,982	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	1,097	3,506	3,506	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	3,813	19,925	19,925	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 1,028,656</b>	<b>\$ 6,436</b>	<b>\$ 1,058,891</b>	<b>\$ 30,235</b>	<b>102.94%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	1,800	\$ 10,800	\$ 7,200	60.00%	G
511211	Social Security Taxes	1,115	112	670	445	60.09%	G
511212	Medicare Taxes	260	26	157	103	60.38%	G
511241	Workers Compensation	50	-	28	22	56.00%	H
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,938</b>	<b>11,655</b>	<b>7,770</b>	<b>60.00%</b>	
513311	VCCDD Management Fees	148,405	12,367	136,038	12,367	91.67%	
513312	Engineering Fees	3,600	121	2,918	682	81.06%	
514313	Legal Fees	5,000	553	3,219	1,781	64.38%	G
513314	Tax Collector Fees	20,560	-	19,821	739	96.41%	A
519316	Deed Compliance Services	43,427	3,619	39,808	3,619	91.67%	
500318	Technology Services	5,973	498	5,475	498	91.66%	
519319	Other Professional Services	23,994	1,456	12,320	11,674	51.35%	I
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>250,959</b>	<b>18,614</b>	<b>219,599</b>	<b>31,360</b>	<b>87.50%</b>	
513322	Auditing Services	7,500	1,875	7,500	-	100.00%	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>1,875</b>	<b>7,500</b>	<b>-</b>	<b>100.00%</b>	
<b>500343</b>	<b>Systems Management Support</b>	<b>225</b>	<b>15</b>	<b>854</b>	<b>(629)</b>	<b>379.73%</b>	<b>I</b>
513344	Payroll Services	162	-	162	-	100.00%	
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>15</b>	<b>1,016</b>	<b>(629)</b>	<b>262.64%</b>	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	I
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	I
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	118,822	9,370	95,124	23,698	80.06%	
539434	Irrigation Water	22,600	1,357	14,632	7,968	64.74%	J
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>141,422</b>	<b>10,727</b>	<b>109,756</b>	<b>31,666</b>	<b>77.61%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	I
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	
<b>500450</b>	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Buildings/Infrastructure Maintenance	52,572	9,933	21,368	31,204	40.65%	K
539463	Landscape Maintenance- Recurring	262,782	20,501	231,870	30,912	88.24%	
539464	Landscape Maintenance- Non-recurring	70,373	402	513	69,860	0.73%	I
539468	Irrigation Repair	16,000	150	8,331	7,669	52.07%	I
539469	Other Maintenance	239,072	7,283	62,340	176,732	26.08%	I
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>641,299</b>	<b>38,269</b>	<b>324,422</b>	<b>316,877</b>	<b>50.59%</b>	
513471	Printing & Binding	500	-	28	472	5.60%	I
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>28</b>	<b>472</b>	<b>5.60%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	I
513497	Legal Advertising	2,000	68	1,642	358	82.10%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,250</b>	<b>68</b>	<b>1,817</b>	<b>433</b>	<b>80.76%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	I
539525	Non-Capital Hardware	-	-	1,382	(1,382)	0.00%	L
<b>500520</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>1,382</b>	<b>(882)</b>	<b>276.40%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>1,073,582</b>	<b>71,506</b>	<b>682,890</b>	<b>390,692</b>	<b>63.61%</b>	
539642	Capital Furniture, Fixtures & Equipment	12,000	9,435	9,435	2,565	78.63%	M
539633	Capital Outlay Expenditures- Infrastructure	76,061	50,661	65,261	10,800	85.80%	N
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>88,061</b>	<b>60,096</b>	<b>74,696</b>	<b>13,365</b>	<b>84.82%</b>	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	91,667	8,333	91.67%	
	<b>Transfer to Budgeted Reserves</b>	<b>100,000</b>	<b>8,333</b>	<b>91,667</b>	<b>8,333</b>	<b>91.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,261,643</b>	<b>\$ 139,935</b>	<b>\$ 849,253</b>	<b>\$ 412,390</b>	<b>67.31%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (232,987)</b>	<b>\$ (133,499)</b>	<b>\$ 209,638</b>	<b>\$ (382,155)</b>		

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: August 31, 2017 (Unaudited)**  
**Eleven (11) Months of Operations - 91.67% of Year**

<b>Fund Balance Analysis:</b>	<b>Balance Forward 09/30/16</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>	
Unassigned	\$ 738,261	\$ (133,499)	\$ 209,638	\$ 947,899	
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	91,667	346,273	
<b>Total Fund Balance</b>	<b>\$ 1,567,189</b>	<b>\$ (125,166)</b>	<b>\$ 301,305</b>	<b>\$ 1,868,494</b>	

**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.																																																
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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.																																																
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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 for the Morse Boulevard Pump Station maintenance and street sign replacements.																																																
L	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 CAM PMP 450i 900 Mhz Subscriber, Connection - not budgeted.																																																
M	Capital FF&E expenditures are for the De Luna Pond aerator replacement.																																																
N	Capital Infrastructure expenditures are for the Tierra Grande and De La Paloma double micro-resurfacing.																																																