

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	573	3,177,381	8,650	100.27%	A
337401	Sumter Co Road Agreement	21,543	-	16,157	(5,386)	75.00%	B
338095	Refund-General Fund	10,200	-	10,200	-	100.00%	C
341905	Property Damage Reimbursements	-	-	7,950	7,950	0.00%	D
341908	Electric Reimbursement	-	-	1,054	1,054	0.00%	E
341999	Miscellaneous Revenue	-	-	1,053	1,053	0.00%	F
361100	Interest Income - Cash Equiv	10,000	3,449	34,076	24,076	340.76%	G
361105	Interest Income Tax Collector	300	-	717	417	239.00%	H
381002	Transfer In - Debt Service	423,004	-	396,282	(26,722)	93.68%	I
	Total Revenues:	\$ 3,633,778	\$ 4,022	\$ 3,644,870	\$ 11,092	100.31%	
361304	Unrealized Gain or Loss- FMI/VT	-	4,090	10,076	10,076	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	8,194	26,183	26,183	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	22,335	108,048	108,048	0.00%	J
	Total Available Resources:	\$ 3,633,778	\$ 38,641	\$ 3,789,177	\$ 155,399	104.28%	
	EXPENDITURES:				(Over)/Under		
511111	Executive Salaries	\$ 14,400	\$ 400	\$ 5,600	\$ 8,800	38.89%	K
511211	Social Security Taxes	892	25	347	545	38.90%	K
511212	Medicare Taxes	208	6	81	127	38.94%	K
511241	Worker's Compensation	40	-	17	23	42.50%	K
	Subtotal Personnel Services	15,540	431	6,045	9,495	38.90%	
513311	VCCDD Management Fees	182,350	15,195	167,155	15,195	91.67%	
513312	Engineering Fees	5,200	3,867	6,202	(1,002)	119.27%	L
514313	Legal Fees	8,500	312	2,959	5,541	34.81%	K
513314	Tax Collector Fees	66,015	12	63,548	2,467	96.26%	M
519316	Deed Compliance Services	69,154	5,763	63,391	5,763	91.67%	
513318	Technology Services	7,349	612	6,737	612	91.67%	
519319	Other Professional Services	10,786	577	7,633	3,153	70.77%	K
	500310 Subtotal Professional Services	349,354	26,338	317,625	31,729	90.92%	
513322	Auditing Services	10,250	3,500	10,250	-	100.00%	N
	500320 Subtotal Accounting Services	10,250	3,500	10,250	-	100.00%	
513343	Systems Management Support	765	7	240	525	31.37%	K
513344	Payroll Services	162	-	162	-	100.00%	O
	500340 Subtotal Other Contractual Services	927	7	402	525	43.37%	
541431	Electricity	274,608	40,566	234,893	39,715	85.54%	
539434	Irrigation Water	38,657	1,988	26,730	11,927	69.15%	K
	500430 Subtotal Utility Services	313,265	42,554	261,623	51,642	83.51%	
539442	Equipment Rental	500	-	-	500	0.00%	K
	500440 Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	P
	50040 Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	K
539462	Building/Structure Maintenance	19,302	2,278	20,585	(1,283)	106.65%	Q
539463	Landscape Maint- Recurring	218,920	15,514	186,190	32,730	85.05%	
539464	Landscape Maint. - Non-Recurring	4,607	-	1,633	2,974	35.45%	K
539468	Irrigation Repair	11,000	1,617	8,533	2,467	77.57%	
539469	Other Maintenance	65,204	(8,053)	10,117	55,087	15.52%	R
	500460 Subtotal Repair & Maintenance Services	319,533	11,356	227,058	92,475	71.06%	
513471	Printing & Binding	500	-	27	473	5.40%	K
	500470 Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	S
513497	Legal Advertising	1,500	68	947	553	63.13%	K
539498	Project Wide Fees	1,792,651	149,387	1,643,264	149,387	91.67%	
	500490 Subtotal Other Current Charges	1,794,401	149,455	1,644,386	150,015	91.64%	
539522	Operating Materials & Supplies	900	-	19	881	2.11%	K
539525	Non-Capital Hardware/Software	-	-	438	(438)	0.00%	T
	Subtotal Supplies & Minor Equipment	900	-	457	443	50.78%	
	Subtotal Operating Expenditures	\$ 2,810,910	\$ 233,641	\$ 2,473,588	\$ 337,322	88.00%	
539633	Capital Outlay Expenditures- Infrastructure	697,051	52,906	545,831	151,220	78.31%	U
	Subtotal Non-operating Expenditures	\$ 697,051	\$ 52,906	\$ 545,831	\$ 151,220	78.31%	
581911	Transfers to General R & R Reserve	400,000	33,333	366,667	33,333	91.67%	
	Transfer to Budgeted Reserves & Other	\$ 400,000	\$ 33,333	\$ 366,667	\$ 33,333	91.67%	
	Total Expenditures	\$ 3,907,961	\$ 319,880	\$ 3,386,086	\$ 521,875	86.65%	
369901	Change in Unreserved Net Position	\$ (274,183)	\$ (281,239)	\$ 403,091	\$ 677,274		
	Change in Net Assets indicates a budgeted Use of Committed Roads R&R of (\$70,650), Use of Restricted Capital Project Phase 1 of (\$203,397), and use of Working Capital in the amount of (\$136).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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Eleven (11) Months of Operations - 91.67% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,162,085	\$ (677,521)	\$ 6,809	\$ 2,168,894	
281003	Restricted Capital Projects- Phase I	1,259,623	396,282	396,282	1,655,905	
282004	Committed R&R General	6,022,268	33,333	366,667	6,388,935	
282005	Committed R&R Roads	774,918	-	-	774,918	
Total Fund Balance		\$ 10,218,894	\$ (247,906)	\$ 769,758	\$ 10,988,652	
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 6 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	Billing for property damage to wall paneling at Virginia Trace North entry. Revenue is not budgeted due to the uncertainty of the revenue stream.					
E:	SECO Electric Reimbursement.					
F:	Annual Bank of America Purchase card rebate.					
G:	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	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	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%
		Aug-17	0.63%	1.23%	1.18%	1.33%
H:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
I:	Excess Reserve transfer from Debt Service Account was received in July.					
J:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through July 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	1.80%	2.60%	20.37%	
		Aug-17	--	--	--	
K:	Some expenditure accounts incur charges on an irregular basis.					
L:	Current month charges include engineering fees to review speed bumps. A budget adjustment will be processed.					
M:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
N:	The final payment of the 2015-16 Fiscal Year Audit was made in February and interim audit services for Fiscal Year 2016-17 was paid in August.					
O:	Annual charge for payroll services.					
P:	Annual Casualty & Liability Insurance invoice paid in October.					
Q:	Expenses are running over budget partly due to property damage at Virginia Trace North entry.					
R:	Maintenance invoices were reclassified to the appropriate account resulting in a negative balance for the month.					
S:	Annual State of Florida Special District Fee was expensed in the month of January.					
T:	Unbudgeted expenditures are for Hardware items for radio and power supply.					
U:	YTD Expenditures are for Mill and Overlay of villa roads.					