

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)							
Twelve (12) Months of Operations - 100.00% of Year							
PRELIMINARY							
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	\$ 986,846	\$ -	\$ 993,962	\$ 7,116	100.72%	A
337401	Sumter County Roadway Agreement	29,410	7,352	29,409	(1)	100.00%	
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	583	6,805	4,755	331.95%	E
	Total Revenues:	1,028,656	7,935	1,041,413	12,757	101.24%	
361304	Unrealized Gain or Loss- FMIvT	-	526	2,508	2,508	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	483	3,989	3,989	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	4,232	24,157	24,157	0.00%	F
	Total Available Resources:	\$ 1,028,656	\$ 13,176	\$ 1,072,067	\$ 43,411	104.22%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	800	\$ 11,600	\$ 6,400	64.44%	G
511211	Social Security Taxes	1,115	49	719	396	64.48%	G
511212	Medicare Taxes	260	12	169	91	65.00%	G
511241	Workers Compensation	50	-	28	22	56.00%	H
500110	Subtotal Personnel Services	19,425	861	12,516	6,909	64.43%	
513311	VCCDD Management Fees	148,405	12,367	148,405	-	100.00%	
513312	Engineering Fees	3,600	17	2,935	665	81.53%	
514313	Legal Fees	5,000	739	3,958	1,042	79.16%	G
513314	Tax Collector Fees	20,560	-	19,821	739	96.41%	A
519316	Deed Compliance Services	43,427	3,619	43,427	-	100.00%	
500318	Technology Services	5,973	498	5,973	-	100.00%	
519319	Other Professional Services	23,994	1,762	14,082	9,912	58.69%	I
500310	Subtotal Professional Services	250,959	19,002	238,601	12,358	95.08%	
513322	Auditing Services	7,500	-	7,500	-	100.00%	
500320	Subtotal Accounting Services	7,500	-	7,500	-	100.00%	
500343	Systems Management Support	225	4,189	5,043	(4,818)	2241.51%	I
513344	Payroll Services	162	-	162	-	100.00%	
500340	Subtotal Other Contractual Services	387	4,189	5,205	(4,818)	1345.06%	
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	1,489	1,489	(1,389)	1489.00%	I
500410	Subtotal Communications & Freight Services	100	1,489	1,489	(1,389)	1489.00%	
541431	Electricity	118,822	14,118	109,242	9,580	91.94%	
539434	Irrigation Water	22,600	1,185	15,817	6,783	69.99%	J
500430	Subtotal Utility Services	141,422	15,303	125,059	16,363	88.43%	
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	462	21,830	30,742	41.52%	K
539463	Landscape Maintenance- Recurring	262,782	20,099	251,969	10,813	95.89%	
539464	Landscape Maintenance- Non-recurring	70,373	-	513	69,860	0.73%	I
539468	Irrigation Repair	16,000	(628)	7,703	8,297	48.14%	I
539469	Other Maintenance	239,072	11,266	73,606	165,466	30.79%	I
500460	Subtotal Repair & Maintenance Services	641,299	31,199	355,621	285,678	55.45%	
513471	Printing & Binding	500	295	323	177	64.60%	I
500470	Subtotal Printing & Binding	500	295	323	177	64.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	I
513497	Legal Advertising	2,000	1,884	3,526	(1,526)	176.30%	I
500490	Subtotal Other Current Charges	2,250	1,884	3,701	(1,451)	164.49%	
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	74,222	757,112	316,470	70.52%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	9,435	2,565	78.63%	M
539633	Capital Outlay Expenditures- Infrastructure	76,061	-	65,261	10,800	85.80%	N
500600	Subtotal Non-operating Expenditures	88,061	-	74,696	13,365	84.82%	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	100,000	-	100.00%	
	Transfer to Budgeted Reserves	100,000	8,333	100,000	-	100.00%	
	Total Expenditures	\$ 1,261,643	\$ 82,555	\$ 931,808	\$ 329,835	73.86%	
	Change in Unreserved Net Position	\$ (232,987)	\$ (69,379)	\$ 140,259	\$ (373,246)		
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: September 30, 2017 (Unaudited)					
Twelve (12) Months of Operations - 100.00% of Year					
PRELIMINARY					
Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 738,261	\$ (69,379)	\$ 140,259	\$ 878,520
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	100,000	354,606
Total Fund Balance		\$ 1,567,189	\$ (61,046)	\$ 240,259	\$ 1,807,448
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%	
	Aug-17	0.63%	1.23%	1.33%	
	Sep-17	0.63%	1.24%	1.37%	
F	The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the current 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	2.16%	2.27%	6.40%	
	Sep-17	-1.08%	-1.13%	15.77%	
G	Personnel and legal services are under budget due to board member absences, only one workshop, and lower than anticipated services outside of Board meetings.				
H	Annual PGIT workers compensation insurance payment was made in January.				
I	YTD expenditures were lower than anticipated budget.				
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	Unbudgeted purchase of 1 Cambium Radio, 1 Directional Antenna and 1 CAM PMP 450i 900 Mhz Subscriber, Connection.				
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.				