

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	-	3,177,381	8,650	100.27%	A
337401	Sumter Co Road Agreement	21,543	5,386	21,543	-	100.00%	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	3,141	37,218	27,218	372.18%	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	\$ 8,527	\$ 3,653,398	\$ 19,620	100.54%	
361304	Unrealized Gain or Loss- FMIvT	-	2,675	12,752	12,752	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	3,603	29,785	29,785	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	24,775	132,823	132,823	0.00%	J
	Total Available Resources:	\$ 3,633,778	\$ 39,580	\$ 3,828,758	\$ 194,980	105.37%	
	EXPENDITURES:				(Over)/Under		
511111	Executive Salaries	\$ 14,400	\$ 1,200	\$ 6,800	\$ 7,600	47.22%	K
511211	Social Security Taxes	892	74	422	470	47.31%	K
511212	Medicare Taxes	208	17	98	110	47.12%	K
511241	Worker's Compensation	40	-	17	23	42.50%	K
	Subtotal Personnel Services	15,540	1,291	7,337	8,203	47.21%	
513311	VCCDD Management Fees	182,350	15,195	182,350	-	100.00%	
513312	Engineering Fees	7,200	273	6,475	725	89.93%	
514313	Legal Fees	8,500	350	3,309	5,191	38.93%	L
513314	Tax Collector Fees	66,015	-	63,548	2,467	96.26%	M
519316	Deed Compliance Services	69,154	5,763	69,154	-	100.00%	
513318	Technology Services	7,349	612	7,349	-	100.00%	
519319	Other Professional Services	10,786	1,976	9,609	1,177	89.09%	
500310	Subtotal Professional Services	351,354	24,169	341,794	9,560	97.28%	
513322	Auditing Services	10,250	-	10,250	-	100.00%	N
500320	Subtotal Accounting Services	10,250	-	10,250	-	100.00%	
513343	Systems Management Support	765	1,959	2,200	(1,435)	287.58%	O
513344	Payroll Services	162	-	162	-	100.00%	P
500340	Subtotal Other Contractual Services	927	1,959	2,362	(1,435)	254.80%	
541431	Electricity	274,608	21,461	256,354	18,254	93.35%	
539434	Irrigation Water	38,657	2,614	29,344	9,313	75.91%	Q
500430	Subtotal Utility Services	313,265	24,075	285,698	27,567	91.20%	
539442	Equipment Rental	500	-	-	500	0.00%	Q
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	R
50040	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	Q
539462	Building/Structure Maintenance	24,302	300	20,884	3,418	85.94%	S
539463	Landscape Maint- Recurring	218,920	31,875	218,064	856	99.61%	
539464	Landscape Maint. - Non-Recurring	4,607	-	1,633	2,974	35.45%	Q
539468	Irrigation Repair	11,000	5,885	14,418	(3,418)	131.07%	T
539469	Other Maintenance	57,766	1,689	11,806	45,960	20.44%	U
500460	Subtotal Repair & Maintenance Services	317,095	39,749	266,805	50,290	84.14%	
513471	Printing & Binding	500	-	27	473	5.40%	Q
500470	Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	V
513497	Legal Advertising	1,500	190	1,137	363	75.80%	Q
539498	Project Wide Fees	1,792,651	149,387	1,792,651	-	100.00%	
500490	Subtotal Other Current Charges	1,794,401	149,577	1,793,963	438	99.98%	
539522	Operating Materials & Supplies	900	-	19	881	2.11%	Q
539525	Non-Capital Hardware/Software	438	-	438	-	100.00%	
	Subtotal Supplies & Minor Equipment	1,338	-	457	881	34.16%	
	Subtotal Operating Expenditures	\$ 2,810,910	\$ 240,820	\$ 2,714,408	\$ 96,502	96.57%	
539633	Capital Outlay Expenditures- Infrastructure	697,051	5,050	550,881	146,170	79.03%	W
	Subtotal Non-operating Expenditures	\$ 697,051	\$ 5,050	\$ 550,881	\$ 146,170	79.03%	
581911	Transfers to General R & R Reserve	400,000	33,333	400,000	-	100.00%	
	Transfer to Budgeted Reserves & Other	\$ 400,000	\$ 33,333	\$ 400,000	\$ -	100.00%	
	Total Expenditures	\$ 3,907,961	\$ 279,203	\$ 3,665,289	\$ 242,672	93.79%	
369901	Change in Unreserved Net Position	\$ (274,183)	\$ (239,623)	\$ 163,469	\$ 437,652		
	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

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		
284000	Unassigned	\$ 2,162,085	\$ (635,905)	\$ (232,813)	\$ 1,929,272		
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	400,000	6,422,268		
282005	Committed R&R Roads	774,918	-	-	774,918		
	Total Fund Balance	\$ 10,218,894	\$ (206,290)	\$ 563,469	\$ 10,782,363		
Footnotes:							
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills.						
B:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County. Billing has been completed for the year.						
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%	
		Sep-17	0.63%	1.24%	1.22%	1.37%	
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 September 2017.						
		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	0.18%	0.19%	6.40%		
		Sep-17	-1.08%	-1.13%	15.77%		
K:	Payroll expenditures are running slightly under expected budget.						
L:	Legal Services are lower than expected budget.						
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:	Majority of current month charges are for Microsoft Licensing for Webmail Access.						
P:	Annual charge for payroll services.						
Q:	YTD expenditures were lower than anticipated budget.						
R:	Annual Casualty & Liability Insurance invoice paid in October.						
S:	Expenses are running over budget partly due to property damage at Virginia Trace North entry.						
T:	Additional irrigation repairs incurred during the year. A budget adjustment will be processed.						
U:	Maintenance invoices were reclassified to the appropriate account resulting in a negative balance for the month.						
V:	Annual State of Florida Special District Fee was expensed in the month of January.						
W:	YTD Expenditures are for Mill and Overlay of villa roads.						

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PRELIMINARY							
Budget transfers processed during the month are as follows:							
**	FROM: Other Maintenance		(\$7,438)				
	TO:						
	Building/ Structure		\$5,000				
	Engineering Services		\$2,000				
	Non-Capital Hardware Software		\$438				
			\$7,438				