

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date			
	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	6,333	60,840	45,840	405.60%	E	
361105	Interest Income Tax Collector	500	217	1,059	559	211.80%	F	
	Total Revenues:	\$ 3,844,725	\$ 6,550	\$ 3,890,526	\$ 45,801	101.19%		
361304	Unrealized Gain or Loss- FMlvt	-	1,117	5,327	5,327	0.00%	G	
361306	Unrealized Gain or Loss- FLGIT	-	1,274	10,532	10,532	0.00%	G	
361307	Unrealized Gain or Loss- LTIP	-	17,799	91,912	91,912	0.00%	G	
	Total Available Resources:	\$ 3,844,725	\$ 26,740	\$ 3,998,297	\$ 153,572	103.99%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 2,000	\$ 11,200	\$ 6,800	62.22%	H	
511211	Social Security Taxes	1,115	124	694	421	62.24%	H	
511212	Medicare Taxes	260	29	162	98	62.31%	H	
511241	Worker's Compensation	50	-	29	21	58.00%	I	
	Subtotal Personnel Services	19,425	2,153	12,085	7,340	62.21%		
513311	VCCDD Management Fees	166,973	13,914	166,973	-	100.00%		
513312	Engineering Fees	5,200	479	2,554	2,646	49.12%	J	
514313	Legal Services	6,500	568	2,992	3,508	46.03%	H	
513314	Tax Collector Fees	79,417	-	76,374	3,043	96.17%	A	
519316	Deed Compliance Services	83,067	6,922	83,067	-	100.00%		
513318	Technology Services	6,965	580	6,965	-	100.00%		
519319	Other Professional Services	* 5,718	823	5,594	124	97.83%		
	Subtotal Professional Services	353,840	23,286	344,519	9,321	97.37%		
513322	Auditing Services	9,000	-	9,000	-	100.00%		
	Subtotal Accounting Services	9,000	-	9,000	-	100.00%		
513343	Systems Management Support	203	1,700	1,899	(1,696)	935.47%	K	
513344	Payroll Services	162	-	162	-	100.00%		
	Subtotal Other Contractual Services	365	1,700	2,061	(1,696)	564.66%		
513412	Postage	100	18	18	82	18.00%	J	
	Subtotal Comm & Freight Services	100	18	18	82	18.00%		
541431	Electricity	184,120	14,203	169,177	14,943	91.88%		
539434	Irrigation Water	35,545	2,505	33,335	2,210	93.78%		
	Subtotal Utilities Services	219,665	16,708	202,512	17,153	92.19%		
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	-	76,476	13,563	84.94%		
539463	Landscape Maint- Recurring	* 122,035	8,773	121,535	500	99.59%		
539464	Landscape Maint. - Non-Recurring	8,000	237	3,708	4,292	46.35%	J	
539468	Irrigation Repair	* 9,000	3,626	10,466	(1,466)	116.29%		
539469	Other Maintenance	* 13,050	475	7,360	5,690	56.40%	J	
	Subtotal Repair & Maintenance Services	242,624	13,111	219,545	23,079	90.49%		
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%	J	
513497	Legal Advertising	* 3,000	1,716	2,973	27	99.10%		
513498	Project Wide Fees	1,434,723	119,560	1,434,723	-	100.00%		
513499	Miscellaneous Current Charges	100	-	41	59	41.00%	J	
	Subtotal Other Current Charges	1,438,073	121,276	1,437,912	161	99.99%		
539522	Operating Supplies	500	-	72	428	14.40%	J	
	Subtotal Operating Supplies	500	-	72	428	14.40%		
	Subtotal Operating Expenditures	\$ 2,290,332	\$ 178,252	\$ 2,233,536	\$ 56,796	97.52%		
581911	Transfers to General R & R	1,000,000	83,333	\$ 1,000,000	-	100.00%		
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 1,000,000	\$ -	100.00%		
	Total Expenditures	\$ 3,290,332	\$ 261,585	\$ 3,233,536	\$ 56,796	98.27%		
369901	Change in Unreserved Net Position	\$ 554,393	\$ (234,845)	\$ 764,761	\$ (210,368)			
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$554,393.							

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PRELIMINARY

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 3,202,055	\$ (234,845)	\$ 764,761	\$ 3,966,816
282004	Committed R&R General	\$ 4,700,000	83,333	1,000,000	5,700,000
Total Fund Balance		\$ 7,902,055	\$ (151,512)	\$ 1,764,761	\$ 9,666,816
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 next 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
	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%
	Aug-17	0.63%	1.23%	1.18%	1.33%
	Sep-17	0.63%	1.24%	1.22%	1.37%
F:	Quarterly Tax Collector Interest Revenue collections were higher than budget.				
G:	The Unrealized Gain/Loss for FMIVT, FLGIT, and LTIP has been booked through the end of 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%	
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:	YTD expenditures were lower than anticipated budget.				
K:	System Management Support expenditures are greater than budget due to unbudgeted Microsoft Licensing for Board Supervisors webmail access.				
* Fund Transfer September 2017					
FROM:	Other Maintenance	\$ 5,450			
TO:	Land Maintenance-Recurring	\$ 3,200			
	Irrigation Repair	1,000			
	Other Professional Services	750			
	Legal Advertising	500			
		\$ 5,450			