

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11**

**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		
	<b>REVENUES:</b>				Over/(Under)		
325211	Maintenance Assessment	\$ 1,363,622	\$ -	\$ 1,364,268	\$ 646	100.05%	A
338095	Refund - General Fund	5,200	-	5,200	-	100.00%	B
341999	Miscellaneous Revenue	-	-	22	22	0.00%	C
361102	Interest Income	2,500	1,119	11,326	8,826	453.04%	D
	<b>Total Revenues:</b>	<b>\$ 1,371,322</b>	<b>\$ 1,119</b>	<b>\$ 1,380,816</b>	<b>\$ 9,494</b>	<b>100.69%</b>	
	<b>EXPENDITURES:</b>				Under/(Over)		
511111	Executive Salaries	\$ 10,800	\$ 200	\$ 1,000	\$ 9,800	9.26%	E
511211	Social Security Taxes	669	12	62	607	9.27%	E
511212	Medicare Taxes	156	3	15	141	9.62%	E
511241	Worker's Compensation	30	-	-	30	0.00%	F
	<b>Subtotal Personnel Services</b>	<b>11,655</b>	<b>215</b>	<b>1,077</b>	<b>10,578</b>	<b>9.24%</b>	
513311	Management Fees	121,597	10,133	121,597	-	100.00%	
513312	Engineering Services	2,600	-	1,988	612	76.46%	F
514313	Legal Services	7,000	100	450	6,550	6.43%	E
513314	Tax Collector Fees	28,409	-	27,400	1,009	96.45%	A
513318	Technology Services	5,648	471	5,648	-	100.00%	
519319	Other Professional Services	2,686	-	115	2,571	4.28%	F
	<b>Subtotal Professional Services</b>	<b>167,940</b>	<b>10,704</b>	<b>157,198</b>	<b>10,742</b>	<b>93.60%</b>	
513322	Auditing Services	9,000	-	9,000	-	100.00%	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>100.00%</b>	
513343	Systems Management Support	225	1,658	1,827	(1,602)	812.00%	F
	<b>Subtotal Other Contractual Services</b>	<b>225</b>	<b>1,658</b>	<b>1,827</b>	<b>(1,602)</b>	<b>812.00%</b>	
513412	Postage	500	-	-	500	0.00%	F
	<b>Subtotal Comm &amp; Freight Services</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
541431	Electricity	164,660	5,270	77,700	86,960	47.19%	F
539434	Irrigation Water	30,600	1,720	7,564	23,036	24.72%	G
	<b>Subtotal Utilities Services</b>	<b>195,260</b>	<b>6,990</b>	<b>85,264</b>	<b>109,996</b>	<b>43.67%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	F
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	5,940	-	5,715	225	96.21%	
	<b>Subtotal Insurance</b>	<b>5,940</b>	<b>-</b>	<b>5,715</b>	<b>225</b>	<b>96.21%</b>	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	G
539463	Landscape Maint - Recurring	71,290	2,867	39,255	32,035	55.06%	H
539464	Landscape Maint - Non-Recurring	8,568	-	328	8,240	3.83%	F
539468	Irrigation Repair	2,500	-	1,149	1,351	45.96%	F
539469	Other Maintenance	5,000	-	307	4,693	6.14%	F
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>93,482</b>	<b>2,867</b>	<b>41,039</b>	<b>52,443</b>	<b>43.90%</b>	
513471	Printing & Binding	500	-	5	495	1.00%	F
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>5</b>	<b>495</b>	<b>0.00%</b>	
513491	Banking Charges	200	-	-	200	0.00%	F
513493	Permits and Licenses	250	-	175	75	70.00%	F
513497	Legal Advertising	500	232	891	(391)	178.20%	I
539498	Project Wide Fees	621,614	51,801	621,614	-	100.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	F
	<b>Subtotal Other Current Charges</b>	<b>\$ 623,064</b>	<b>\$ 52,033</b>	<b>\$ 622,680</b>	<b>\$ 384</b>	<b>99.94%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	F
	<b>Subtotal Operating Supplies</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,108,566</b>	<b>\$ 74,467</b>	<b>\$ 923,805</b>	<b>\$ 174,183</b>	<b>83.33%</b>	
539633	Capital Outlay Expenditures- Infrastructure	27,000	-	-	27,000	0.00%	J
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 27,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,000</b>	<b>0.00%</b>	
581911	Transfers to General R & R	250,000	20,833	250,000	-	100.00%	
	<b>Subtotal Transfer</b>	<b>\$ 250,000</b>	<b>\$ 20,833</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>100.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,385,566</b>	<b>\$ 95,300</b>	<b>\$ 1,173,805</b>	<b>\$ 211,761</b>	<b>84.72%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (14,244)</b>	<b>\$ (94,181)</b>	<b>\$ 207,011</b>	<b>\$ (221,255)</b>		
	Change in Net Assets indicates a budgeted use of Working Capital.						

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)**

**Twelve (12) Months of Operations - 100.00% of Year**

**PRELIMINARY**

		<b>Balance Forward 09/30/16</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>
<b>Fund Balance Analysis:</b>					
284000	Unassigned	\$ 419,013	\$ (94,181)	\$ 207,011	\$ 626,024
282004	Committed R&R General	200,000	20,833	250,000	450,000
	<b>Total Fund Balance</b>	<b>\$ 619,013</b>	<b>\$ (73,348)</b>	<b>\$ 457,011</b>	<b>\$ 1,076,024</b>
<b>Footnotes:</b>					
A:	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1st and the first payments begin to arrive in late November. The tax collector deducts a 2% fee for its collection services.				
B:	District 11 received a refund from Village Center District General Fund for surplus funds not expended from previous years.				
C:	Miscellaneous revenue consists of the BOA purchasing card annual rebate.				
D:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the State Board of Administration (SBA).				
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>SBA</b>
		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%
E:	Personnel and legal services are under budget due to canceled January, March, July and August board meetings and lower than anticipated services outside of Board meetings.				
F:	YTD expenditures were lower than anticipated budget.				
G:	System Management Support expenditures are greater than budget due to unbudgeted Microsoft Licensing for Board Supervisors webmail access.				
H:	There have been reduced irrigation watering requirements (new plantings have been placed on hold due to drought).				
I:	Landscape Maintenance - recurring expenditures are less than expected. The budget was based on an estimate of costs for similar sized areas.				
J:	YTD legal advertising costs have been greater than anticipated budget due to advertising for cancelled 4 board meetings.				
K:	Villa road curbing budget will be carried forward to FY 2017/18 .				