

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2017 (Unaudited)							
One (1) Month of Operations- 8.33% 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	\$ 1,157,699	\$ -	\$ -	\$ (1,157,699)	0.00%	A
337301	Contribution Other Local Government	31,173	-	-	(31,173)	0.00%	
361000	Interest Income	3,600	383	383	(3,217)	10.64%	B
	Total Revenues:	1,192,472	383	383	(1,192,089)	0.03%	
361304	Unrealized Gain or Loss- FMIvT	-	-	-	-	0.00%	
361306	Unrealized Gain or Loss- FLGIT	-	-	-	-	0.00%	
361307	Unrealized Gain or Loss- LTIP	-	-	-	-	0.00%	
381002	Transfer In-Debt Service	39,597	-	-	(39,597)	0.00%	
	Total Available Resources:	\$ 1,232,069	\$ 383	\$ 383	\$ (1,231,686)	0.03%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,200	\$ 1,200	\$ 14,800	7.50%	
511211	Social Security Taxes	992	75	75	917	7.56%	
511212	Medicare Taxes	232	17	17	215	7.33%	
511241	Workers Compensation	44	-	-	44	0.00%	
500110	Subtotal Personnel Services	17,268	1,292	1,292	15,976	7.48%	
513311	VCCDD Management Fees	171,856	14,325	14,325	157,531	8.34%	
513312	Engineering Fees	21,700	2,109	2,109	19,591	9.72%	
514313	Legal Fees	7,000	-	-	7,000	0.00%	
513314	Tax Collector Fees	24,119	-	-	24,119	0.00%	
519316	Deed Compliance Services	45,497	3,796	3,796	41,701	8.34%	
513318	Technology Services	5,155	425	425	4,730	8.24%	
519319	Other Professional Services	18,044	-	-	18,044	0.00%	
500310	Subtotal Professional Services	293,371	20,655	20,655	272,716	7.04%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
500320	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
500340	Subtotal Other Contractual Services	387	-	-	387	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	165,752	1,508	1,508	164,244	0.91%	
539434	Irrigation Water	19,124	835	835	18,289	4.37%	
500430	Subtotal Utility Services	184,876	2,343	2,343	182,533	1.27%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
500440	Rentals & Leases	1,000	-	-	1,000	0.00%	
513451	Insurance - Casualty & Liability	6,200	6,110	6,110	90	98.55%	C
500450	Subtotal Insurance	6,200	6,110	6,110	90	98.55%	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Buildings/Infrastructure Maintenance	42,406	-	-	42,406	0.00%	
539463	Landscape Maintenance - Recurring	443,387	-	-	443,387	0.00%	
539464	Landscape Maintenance - Non-recurring	75,104	-	-	75,104	0.00%	
539468	Irrigation Repair	28,294	-	-	28,294	0.00%	
539469	Other Maintenance	96,540	1,437	1,437	95,103	1.49%	
500460	Subtotal Repair & Maintenance Services	686,731	1,437	1,437	685,294	0.21%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	-	-	750	0.00%	
513497	Legal Advertising	2,200	-	-	2,200	0.00%	
513499	Misc Current Charges	500	-	-	500	0.00%	
500490	Subtotal Other Current Charges	3,450	-	-	3,450	0.00%	
539522	Operating Supplies	800	-	-	800	0.00%	
500500	Subtotal Operating Supplies & Non-Capital Equipment	800	-	-	800	0.00%	
	Subtotal Operating Expenditures	1,204,183	31,837	31,837	1,172,346	2.64%	
581912	Transfer to Villa Rds/Other Roads	150,000	12,500	12,500	137,500	8.33%	
	Transfer to Budgeted Reserves	150,000	12,500	12,500	137,500	8.33%	
	Total Expenditures	\$ 1,354,183	\$ 44,337	\$ 44,337	\$ 1,309,846	3.27%	
	Change in Unreserved Net Position	\$ (122,114)	\$ (43,954)	\$ (43,954)	\$ 78,160		
Change in Net Assets indicates a budgeted use of Working Capital of (\$161,711), Addition to Restricted Capital Project Phase 1 of \$6,274, and Addition to Restricted Capital Project Phase II of \$33,323.							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2017 (Unaudited)

One (1) Month of Operations- 8.33% of Year

		** Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unassigned		\$ 980,115	\$ (43,954)	\$ (43,954)	\$ 936,161
Restricted Cap Phl		47,055	-	-	47,055
Restricted Cap Phll		47,905	-	-	47,905
Committed R&R - Cart Paths		21,392	-	-	21,392
Committed R&R - General		729,202	-	-	729,202
Committed R&R - Villa Roads		47,708	12,500	12,500	60,208
Total Fund Balance		\$ 1,873,377	\$ (31,454)	\$ (31,454)	\$ 1,841,923
** Beginning fund balance is preliminary until completion of 2016/17 audit.					
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:	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
		Sep-17	0.63%	1.24%	1.37%
		Oct-17	0.63%	1.27%	1.37%
C:	Insurance premiums for the fiscal year were paid in the month of October.				