

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

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		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Maintenance Assessment	\$ 1,363,622	\$ -	\$ -	\$ (1,363,622)	0.00%	A
361102	Interest Income	4,575	1,092	1,092	(3,483)	23.87%	B
	Total Revenues:	\$ 1,368,197	\$ 1,092	\$ 1,092	\$ (1,367,105)	0.08%	
361304	Unrealized Gain or Loss- FMVt	-	-	-	-	0.00%	
361306	Unrealized Gain or Loss- FLGIT	-	-	-	-	0.00%	
361307	LTP Unrealized Gain	-	-	-	-	0.00%	
	Total Available Resources:	\$ 1,368,197	\$ 1,092	\$ 1,092	\$ (1,367,105)	0.08%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 7,200	\$ -	\$ -	\$ (7,200)	0.00%	
511211	Social Security Taxes	446	-	-	(446)	0.00%	
511212	Medicare Taxes	104	-	-	(104)	0.00%	
511241	Worker's Compensation	20	-	-	(20)	0.00%	
	Subtotal Personnel Services	7,770	-	-	(7,770)	0.00%	
513311	Management Fees	103,677	8,648	8,648	(95,029)	8.34%	
513312	Engineering Services	2,600	478	478	(2,122)	18.38%	
514313	Legal Services	7,000	-	-	(7,000)	0.00%	
513314	Tax Collector Fees	28,409	-	-	(28,409)	0.00%	
513318	Technology Services	4,152	346	346	(3,806)	8.33%	
519319	Other Professional Services	2,638	-	-	(2,638)	0.00%	
	Subtotal Professional Services	148,476	9,472	9,472	(139,004)	6.38%	
513322	Auditing Services	9,500	-	-	(9,500)	0.00%	
	Subtotal Accounting & Auditing	9,500	-	-	(9,500)	0.00%	
513343	Systems Management Support	225	-	-	(225)	0.00%	
	Subtotal Other Contractual Services	225	-	-	(225)	0.00%	
513412	Postage	500	-	-	(500)	0.00%	
	Subtotal Comm & Freight Services	500	-	-	(500)	0.00%	
541431	Electricity	166,660	-	-	(166,660)	0.00%	
539434	Irrigation Water	23,446	14	14	(23,432)	0.06%	
	Subtotal Utilities Services	190,106	14	14	(190,092)	0.01%	
539442	Equipment Rental	500	-	-	(500)	0.00%	
	Subtotal Rentals & Leases	500	-	-	(500)	0.00%	
513451	Casualty & Liability Insurance	6,416	6,110	6,110	(306)	95.23%	C
	Subtotal Insurance	6,416	6,110	6,110	(306)	95.23%	
539462	Building/Structure Maintenance	17,686	-	-	(17,686)	0.00%	
539463	Landscape Maint - Recurring	73,790	2,867	2,867	(70,923)	3.89%	
539464	Landscape Maint - Non-Recurring	9,322	-	-	(9,322)	0.00%	
539468	Irrigation Repair	2,500	-	-	(2,500)	0.00%	
539469	Other Maintenance	16,240	-	-	(16,240)	0.00%	
	Subtotal Repair & Maintenance Services	119,538	2,867	2,867	(116,671)	2.40%	
513471	Printing & Binding	500	-	-	(500)	0.00%	
	Subtotal Printing & Binding	500	-	-	(500)	0.00%	
513491	Banking Charges	200	-	-	(200)	0.00%	
513493	Permits and Licenses	250	-	-	(250)	0.00%	
513497	Legal Advertising	500	-	-	(500)	0.00%	
539498	Project Wide Fees	642,459	53,541	53,541	(588,918)	8.33%	
513499	Miscellaneous Current Charges	500	-	-	(500)	0.00%	
	Subtotal Other Current Charges	\$ 643,909	\$ 53,541	\$ 53,541	\$ (590,368)	8.31%	
539522	Operating Supplies	500	-	-	(500)	0.00%	
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ (500)	0.00%	
	Subtotal Operating Expenditures	\$ 1,127,940	\$ 72,004	\$ 72,004	\$ (1,055,936)	6.38%	
581911	Transfers to General R & R	250,000	20,837	20,837	(229,163)	8.33%	
	Subtotal Transfer	\$ 250,000	\$ 20,837	\$ 20,837	\$ (229,163)	8.33%	
	Total Expenditures	\$ 1,377,940	\$ 92,841	\$ 92,841	\$ (1,285,099)	6.74%	
	Change in Unreserved Net Position	\$ (9,743)	\$ (91,749)	\$ (91,749)	\$ (82,006)		
	Change in Net Assets indicates a budgeted use of Working Capital.						

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		Balance Forward 09/30/17**	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 627,848	\$ (91,749)	\$ (91,749)	\$ 536,099		
282004	Committed R&R General	450,000	20,837	20,837	470,837		
	Total Fund Balance	\$ 1,077,848	\$ (70,912)	\$ (70,912)	\$ 1,006,936		
** Beginning fund balance is preliminary until completion of 2016/17 audit.							
Footnotes:							
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 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), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).						
		Month	CFB	FLCLASS	SBA		
		Sep-17	0.63%	1.24%	1.37%		
		Oct-17	0.63%	1.27%	1.37%		
C:	The annual insurance premium was paid in October.						