

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2017 (Unaudited)
Two (2) Months of Operations- 16.67% 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	\$ 2,844,240	\$ 966,474	\$ 966,474	\$ (1,877,766)	33.98%	A
337401	Sumter Co Road Agreement	3,696	-	-	(3,696)	0.00%	
361100	Interest Income Cash Equiv	16,650	3,487	6,976	(9,674)	41.90%	B
361105	Interest Income Tax Collector	400	-	-	(400)	0.00%	
	Total Revenues:	\$ 2,864,986	\$ 969,961	\$ 973,450	\$ (1,891,536)	33.98%	
361304	Unrealized Gain or Loss- FMlvt	-	-	3	3	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(146)	(146)	(146)	0.00%	C
361307	Unrealized Gain or Loss-LTP	-	8,141	8,141	8,141	0.00%	C
	Total Available Resources:	\$ 2,864,986	\$ 977,956	\$ 981,448	\$ (1,883,538)	34.26%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 800	\$ 17,200	4.44%	
511211	Social Security Taxes	1,115	50	50	1,065	4.48%	
511212	Medicare Taxes	260	12	12	248	4.62%	
511241	Worker's Compensation	50	16	16	34	32.00%	D
	Subtotal Personnel Services	19,425	878	878	18,547	4.52%	
513311	VCCDD Management Fees	151,390	12,615	25,240	126,150	16.67%	
513312	Engineering Fees	5,200	-	547	4,653	10.52%	
514313	Legal Services	7,500	1,115	1,115	6,385	14.87%	
513314	Tax Collector Fees	59,255	19,329	19,329	39,926	32.62%	E
519316	Deed Compliance Services	62,761	5,230	10,461	52,300	16.67%	
513318	Technology Services	5,389	449	899	4,490	16.68%	
519319	Other Professional Services	3,580	-	-	3,580	0.00%	
	Subtotal Professional Services	295,075	38,738	57,591	237,484	19.52%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	-	-	387	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,714	25,429	138,620	15.50%	
539434	Irrigation Water	30,000	2,041	3,297	26,703	10.99%	
	Subtotal Utilities Services	194,049	14,755	28,726	165,323	14.80%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	F
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539462	Building/Structure Maintenance	30,587	711	711	29,876	2.32%	
539463	Landscape Maint- Recurring	227,141	32,463	32,463	194,678	14.29%	
539464	Landscape Maint. - Non-Recurring	21,630	-	-	21,630	0.00%	
539468	Irrigation Repair	13,178	-	-	13,178	0.00%	
539469	Other Maintenance	41,215	955	955	40,260	2.32%	
	Subtotal Repair & Maintenance Services	333,751	34,129	34,129	299,622	10.23%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,000	68	68	1,932	3.40%	
513498	Project Wide Fees	1,325,482	110,456	220,922	1,104,560	16.67%	
	Subtotal Other Current Charges	1,327,732	110,524	220,990	1,106,742	16.64%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,187,219	\$ 199,024	\$ 348,424	\$ 1,838,795	15.93%	
581912	Transfer to Oth Roads	500,000	41,666	83,340	416,660	16.67%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 83,340	\$ 416,660	16.67%	
	Total Expenditures	\$ 2,687,219	\$ 240,690	\$ 431,764	\$ 2,255,455	16.07%	
369901	Change in Unreserved Net Position	\$ 177,767	\$ 737,266	\$ 549,684	\$ 371,917		

Change in Net Assets indicates a budgeted addition to Working Capital of \$177,767.

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Fund Balance Analysis:		Balance Forward **09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,212,828	\$ 737,266	\$ 549,684	\$ 2,762,512	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,914,398	\$ 41,666	\$ 83,340	\$ 1,997,738	
Total Fund Balance		\$ 5,627,226	\$ 778,932	\$ 633,024	\$ 6,260,250	
** 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), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Sep-17	0.63%	1.24%	1.22%	1.37%
		Oct-17	0.63%	1.27%	1.24%	1.37%
		Nov-17	0.63%	1.28%	1.23%	1.37%
C:	FMIvT unrealized gain/loss was booked in October 2017. October FLGIT and LTIP unrealized gain/loss was booked in November. Rate of Return for November will be available next month.					
		Month	FMIvT 1-3 Yr	FLGIT	LTIP	
		Sep-17	-1.08%	-1.13%	15.77%	
		Oct-17	-0.24%	-0.20%	16.85%	
		Nov-17	***	***	***	
D:	Annual worker's compensation insurance liability paid in the month of November.					
E:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
F:	Annual Casualty & Liability Insurance invoice paid in October.					