

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11**

**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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Maintenance Assessment	\$ 1,363,622	\$ -	\$ -	\$ (1,363,622)	0.00%	A
361102	Interest Income	4,575	985	2,077	(2,498)	45.40%	B
	<b>Total Available Resources:</b>	<b>\$ 1,368,197</b>	<b>\$ 985</b>	<b>\$ 2,077</b>	<b>\$ (1,366,120)</b>	<b>0.15%</b>	
	<b>EXPENDITURES:</b>						
511111	Executive Salaries	\$ 7,200	\$ 200	\$ 200	\$ (7,000)	2.78%	
511211	Social Security Taxes	446	12	12	(434)	2.69%	
511212	Medicare Taxes	104	3	3	(101)	2.88%	
511241	Worker's Compensation	20	8	8	(12)	40.00%	C
	<b>Subtotal Personnel Services</b>	<b>7,770</b>	<b>223</b>	<b>223</b>	<b>(7,547)</b>	<b>2.87%</b>	
513311	Management Fees	103,677	8,639	17,287	(86,390)	16.67%	
513312	Engineering Services	2,600	-	478	(2,122)	18.38%	
514313	Legal Services	7,000	-	-	(7,000)	0.00%	
513314	Tax Collector Fees	28,409	-	-	(28,409)	0.00%	A
513318	Technology Services	4,152	346	692	(3,460)	16.67%	
519319	Other Professional Services	2,638	-	-	(2,638)	0.00%	
	<b>Subtotal Professional Services</b>	<b>148,476</b>	<b>8,985</b>	<b>18,457</b>	<b>(130,019)</b>	<b>12.43%</b>	
513322	Auditing Services	9,500	-	-	(9,500)	0.00%	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>9,500</b>	<b>-</b>	<b>-</b>	<b>(9,500)</b>	<b>0.00%</b>	
513343	Systems Management Support	225	-	-	(225)	0.00%	
	<b>Subtotal Other Contractual Services</b>	<b>225</b>	<b>-</b>	<b>-</b>	<b>(225)</b>	<b>0.00%</b>	
513412	Postage	500	-	-	(500)	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>(500)</b>	<b>0.00%</b>	
541431	Electricity	166,660	5,309	5,309	(161,351)	3.19%	
539434	Irrigation Water	23,446	882	896	(22,550)	3.82%	
	<b>Subtotal Utilities Services</b>	<b>190,106</b>	<b>6,191</b>	<b>6,205</b>	<b>(183,901)</b>	<b>3.26%</b>	
539442	Equipment Rental	500	-	-	(500)	0.00%	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>(500)</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,416	-	6,110	(306)	95.23%	D
	<b>Subtotal Insurance</b>	<b>6,416</b>	<b>-</b>	<b>6,110</b>	<b>(306)</b>	<b>95.23%</b>	
539462	Building/Structure Maintenance	17,686	-	-	(17,686)	0.00%	
539463	Landscape Maint - Recurring	73,790	2,867	5,734	(68,056)	7.77%	
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%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>119,538</b>	<b>2,867</b>	<b>5,734</b>	<b>(113,804)</b>	<b>4.80%</b>	
513471	Printing & Binding	500	-	-	(500)	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>(500)</b>	<b>0.00%</b>	
513491	Banking Charges	200	-	-	(200)	0.00%	
513493	Permits and Licenses	250	-	-	(250)	0.00%	
513497	Legal Advertising	500	59	59	(441)	11.80%	
539498	Project Wide Fees	642,459	53,538	107,079	(535,380)	16.67%	
513499	Miscellaneous Current Charges	500	-	-	(500)	0.00%	
	<b>Subtotal Other Current Charges</b>	<b>\$ 643,909</b>	<b>\$ 53,597</b>	<b>\$ 107,138</b>	<b>\$ (536,771)</b>	<b>16.64%</b>	
539522	Operating Supplies	500	-	-	(500)	0.00%	
	<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>\$ 1,127,940</b>	<b>\$ 71,863</b>	<b>\$ 143,867</b>	<b>\$ (984,073)</b>	<b>12.75%</b>	
581911	Transfers to General R & R	250,000	20,833	41,670	(208,330)	16.67%	
	<b>Subtotal Transfer</b>	<b>\$ 250,000</b>	<b>\$ 20,833</b>	<b>\$ 41,670</b>	<b>\$ (208,330)</b>	<b>16.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,377,940</b>	<b>\$ 92,696</b>	<b>\$ 185,537</b>	<b>\$ (1,192,403)</b>	<b>13.46%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (9,743)</b>	<b>\$ (91,711)</b>	<b>\$ (183,460)</b>	<b>\$ (173,717)</b>		
	Change in Net Assets indicates a budgeted use of Working Capital.						

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		<b>Balance Forward 09/30/17**</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>
	<b>Fund Balance Analysis:</b>				
284000	Unassigned	\$ 627,848	\$ (91,711)	\$ (183,460)	\$ 444,388
282004	Committed R&R General	450,000	20,833	41,670	491,670
	<b>Total Fund Balance</b>	<b>\$ 1,077,848</b>	<b>\$ (70,878)</b>	<b>\$ (141,790)</b>	<b>\$ 936,058</b>
	<b>** Beginning fund balance is preliminary until completion of 2016/17 audit.</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 1 and the first payments began to arrive in early December. The tax collector deducts a 2% fee for collection services.				
B:	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).				
		Month	CFB	FLCLASS	SBA
		Oct-17	0.63%	1.27%	1.37%
		Nov-17	0.63%	1.28%	1.37%
C:	The annual PGIT workers compensation insurance payment was made in November.				
D:	The annual casualty and liability insurance premium was paid in October.				