

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8**

**OPERATING BUDGET**

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

**Three (3) Months of Operations- 25.00% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ 1,656,715	\$ 2,623,189	\$ (221,051)	92.23%	A
337401	Sumter Co Road Agreement	3,696	924	924	(2,772)	25.00%	
341908	Electricity Reimbursement	-	187	187	187	0.00%	B
361100	Interest Income Cash Equiv	16,650	5,766	12,742	(3,908)	76.53%	C
361105	Interest Income Tax Collector	400	-	-	(400)	0.00%	
	<b>Total Revenues:</b>	<b>\$ 2,864,986</b>	<b>\$ 1,663,592</b>	<b>\$ 2,637,042</b>	<b>\$ (227,944)</b>	<b>92.04%</b>	
361304	Unrealized Gain or Loss- FMLvT	-	(775)	(772)	(772)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(1,491)	(1,637)	(1,637)	0.00%	D
361307	Unrealized Gain or Loss- LTP	-	8,476	16,617	16,617	0.00%	D
	<b>Total Available Resources:</b>	<b>\$ 2,864,986</b>	<b>\$ 1,669,802</b>	<b>\$ 2,651,250</b>	<b>\$ (213,736)</b>	<b>92.54%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 1,600	\$ 16,400	8.89%	
511211	Social Security Taxes	1,115	50	99	1,016	8.88%	
511212	Medicare Taxes	260	12	23	237	8.85%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>862</b>	<b>1,738</b>	<b>17,687</b>	<b>8.95%</b>	E
513311	VCCDD Management Fees	151,390	12,615	37,855	113,535	25.00%	
513312	Engineering Fees	5,200	-	547	4,653	10.52%	
514313	Legal Services	7,500	373	1,488	6,012	19.84%	
513314	Tax Collector Fees	59,255	33,134	52,464	6,791	88.54%	F
519316	Deed Compliance Services	62,761	5,230	15,691	47,070	25.00%	
513318	Technology Services	5,389	449	1,348	4,041	25.01%	
519319	Other Professional Services	3,580	621	621	2,959	17.35%	
	<b>Subtotal Professional Services</b>	<b>295,075</b>	<b>52,422</b>	<b>110,014</b>	<b>185,061</b>	<b>37.28%</b>	
513322	Auditing Services	9,500	2,250	2,250	7,250	23.68%	
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>2,250</b>	<b>2,250</b>	<b>7,250</b>	<b>23.68%</b>	
513343	Systems Management Support	225	19	19	206	8.44%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	1,886	1,886	(1,886)	0.00%	G
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>1,905</b>	<b>1,905</b>	<b>(1,518)</b>	<b>492.25%</b>	
513412	Postage	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	164,049	12,715	38,144	125,905	23.25%	
539434	Irrigation Water	30,000	2,031	5,329	24,671	17.76%	
	<b>Subtotal Utilities Services</b>	<b>194,049</b>	<b>14,746</b>	<b>43,473</b>	<b>150,576</b>	<b>22.40%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	H
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539462	Building/Structure Maintenance	30,587	1,335	2,046	28,541	6.69%	
539463	Landscape Maint- Recurring	227,141	16,231	48,694	178,447	21.44%	
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	65	1,020	40,195	2.47%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>333,751</b>	<b>17,631</b>	<b>51,760</b>	<b>281,991</b>	<b>15.51%</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>	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,000	67	135	1,865	6.75%	
513498	Project Wide Fees	1,325,482	110,456	331,378	994,104	25.00%	
	<b>Subtotal Other Current Charges</b>	<b>1,327,732</b>	<b>110,523</b>	<b>331,513</b>	<b>996,219</b>	<b>24.97%</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>\$ 2,187,219</b>	<b>\$ 200,339</b>	<b>\$ 548,763</b>	<b>\$ 1,638,456</b>	<b>25.09%</b>	
581912	Transfer to Oth Roads	500,000	41,666	125,006	374,994	25.00%	
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 125,006</b>	<b>\$ 374,994</b>	<b>25.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,687,219</b>	<b>\$ 242,005</b>	<b>\$ 673,769</b>	<b>\$ 2,013,450</b>	<b>25.07%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 177,767</b>	<b>\$ 1,427,797</b>	<b>\$ 1,977,481</b>	<b>\$ 1,799,714</b>		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$177,767.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2017 (Unaudited)						
Three (3) Months of Operations- 25.00% of Year						
Fund Balance Analysis:		Balance Forward **09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,181,815	\$ 1,427,797	\$ 1,977,481	\$ 4,159,296	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,914,398	\$ 41,666	\$ 125,006	\$ 2,039,404	
<b>Total Fund Balance</b>		<b>\$ 5,596,213</b>	<b>\$ 1,469,463</b>	<b>\$ 2,102,487</b>	<b>\$ 7,698,700</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 Sumter County and is received from the payment of property tax bills. The bills are mailed on November 1. The majority of payments are received in December and January of next year.					
B:	SECO Reimbursement					
C:	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%
		Dec-17	0.77%	1.38%	1.30%	1.45%
D:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through November 2017. Current month investment Rate of Return will not be available until 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	-1.08%	-2.14%	17.19%	
		Dec-17	--	--	--	
E:	YTD expenditures represent October and November board meetings.					
F:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
G:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.					
H:	Annual Casualty & Liability Insurance invoice paid in October.					