

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ 2,269,188	\$ 3,537,979	\$ (274,037)	92.81%	A
337401	Sumter Co Road Agreement	7,759	1,927	1,927	(5,832)	24.84%	
341999	Miscellaneous Revenue	-	160	160	160	0.00%	B
361100	Interest Income	27,175	9,786	22,736	(4,439)	83.67%	C
361105	Interest Income Tax Collector	500	-	-	(500)	0.00%	C
	Total Revenues:	\$ 3,847,450	\$ 2,281,061	\$ 3,562,802	\$ (284,648)	92.60%	
361304	Unrealized Gain or Loss- FMIVT	-	(1,159)	(1,155)	(1,155)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(2,392)	(2,626)	(2,626)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	14,157	27,754	27,754	0.00%	D
	Total Available Resources:	\$ 3,847,450	\$ 2,291,667	\$ 3,586,775	\$ (260,675)	93.22%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 2,200	\$ 15,800	12.22%	
511211	Social Security Taxes	1,115	62	136	979	12.20%	
511212	Medicare Taxes	260	14	32	228	12.31%	
511241	Worker's Compensation	50	-	23	27	46.00%	
	Subtotal Personnel Services	19,425	1,076	2,391	17,034	12.31%	E
513311	VCCDD Management Fees	136,510	11,375	34,135	102,375	25.01%	
513312	Engineering Fees	5,200	-	581	4,619	11.17%	
514313	Legal Services	6,500	253	493	6,007	7.58%	
513314	Tax Collector Fees	79,417	45,384	70,760	8,657	89.10%	A
519316	Deed Compliance Services	73,206	6,101	18,297	54,909	24.99%	
513318	Technology Services	5,393	449	1,352	4,041	25.07%	
519319	Other Professional Services	5,607	1,068	1,098	4,509	19.58%	
	Subtotal Professional Services	311,833	64,630	126,716	185,117	40.64%	
513322	Auditing Services	14,500	2,250	2,250	12,250	15.52%	
	Subtotal Accounting Services	14,500	2,250	2,250	12,250	15.52%	
513343	Systems Management Support	383	19	19	364	4.96%	F
513344	Payroll Services	162	-	-	162	0.00%	F
	Subtotal Other Contractual Services	545	19	19	526	3.49%	
513412	Postage	100	-	-	100	0.00%	F
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,202	42,607	141,513	23.14%	
539434	Irrigation Water	38,479	2,552	7,122	31,357	18.51%	
	Subtotal Utilities Services	222,599	16,754	49,729	172,870	22.34%	
539442	Equipment Rental	500	-	-	500	0.00%	F
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,146	54	99.13%	G
	Subtotal Insurance	6,200	-	6,146	54	99.13%	
539461	Equipment Maintenance	500	-	-	500	0.00%	F
539462	Building/Structure Maintenance	23,266	-	-	23,266	0.00%	F
539463	Landscape Maint- Recurring	133,781	6,884	21,123	112,658	15.79%	
539464	Landscape Maint. - Non-Recurring	33,330	-	-	33,330	0.00%	F
539468	Irrigation Repair	8,000	-	-	8,000	0.00%	F
539469	Other Maintenance	19,943	-	345	19,598	1.73%	F
	Subtotal Repair & Maintenance Services	218,820	6,884	21,468	197,352	9.81%	
513471	Printing & Binding	500	-	-	500	0.00%	F
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	F
513497	Legal Advertising	2,500	69	138	2,362	5.52%	
513498	Project Wide Fees	1,483,355	123,612	370,847	1,112,508	25.00%	
513499	Miscellaneous Current Charges	-	-	32	(32)	0.00%	F
	Subtotal Other Current Charges	1,486,105	123,681	371,017	1,115,088	24.97%	
539522	Operating Supplies	500	-	-	500	0.00%	F
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,281,627	\$ 215,294	\$ 579,736	\$ 1,701,891	25.41%	
539633	Capital Outlay Expenditures- Infrastructure	-	-	14,158	(14,158)	0.00%	H
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ 14,158	\$ (14,158)	0.00%	
581911	Transfers to General R & R	1,000,000	83,333	250,003	749,997	25.00%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 250,003	\$ 749,997	25.00%	
	Total Expenditures	\$ 3,281,627	\$ 298,627	\$ 843,897	\$ 2,437,730	25.72%	
369901	Change in Unreserved Net Position	\$ 565,823	\$ 1,993,040	\$ 2,742,878	\$ 2,177,055		
	Change in Unreserved Net Position indicates a budgeted Addition to Working Capital.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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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	\$ 3,944,029	\$ 1,993,040	\$ 2,742,878	\$ 6,686,907
282004	Committed R&R General	5,700,000	83,333	250,003	5,950,003
Total Fund Balance		\$ 9,644,029	\$ 2,076,373	\$ 2,992,881	\$ 12,636,910
** 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. The Tax Collector deducts a 2% fee for collection services.				
B:	Miscellaneous Revenue represents an unbudgeted annual electric 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), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.				
	Month	CFB	FLCLASS	FEITF	SBA
	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:	The Unrealized gain/loss for FMIVT, FLGIT, and LTIP has been booked through the end of the previous month. The current month's investment rate of return for the funds will not be available until next month.				
	Month	FMIVT 1-3 Yr	FLGIT	LTIP	
	Oct-17	-0.24%	-0.20%	16.85%	
	Nov-17	-1.08%	-2.14%	17.19%	
	Dec-17	-	-	-	
E:	YTD expenditures represent the October and November board meetings.				
F:	Some expenditure accounts incur charges on an irregular basis.				
G:	The annual casualty and liability insurance premium was paid in October.				
H:	YTD expenditures are for the start of the unbudgeted sidewalk construction from the entry to Clifford Villas to Moyer Loop. Board approved the construction of the sidewalk at the August 17th, 2017 board meeting.				