

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Maintenance Assessment	\$ 1,363,622	\$ 1,245,902	\$ 1,245,902	\$ (117,720)	91.37%	A
361102	Interest Income	4,575	1,920	3,997	(578)	87.37%	B
	Total Revenues:	\$ 1,368,197	\$ 1,247,822	\$ 1,249,899	\$ (118,298)	91.35%	
	Total Available Resources:	\$ 1,368,197	\$ 1,247,822	\$ 1,249,899	\$ (118,298)	91.35%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 7,200	\$ -	\$ 200	\$ (7,000)	2.78%	
511211	Social Security Taxes	446	-	12	(434)	2.69%	
511212	Medicare Taxes	104	-	3	(101)	2.88%	
511241	Worker's Compensation	20	-	8	(12)	40.00%	
	Subtotal Personnel Services	7,770	-	223	(7,547)	2.87%	C
513311	Management Fees	103,677	8,639	25,926	(77,751)	25.01%	
513312	Engineering Services	2,600	-	478	(2,122)	18.38%	
514313	Legal Services	7,000	505	505	(6,495)	7.21%	
513314	Tax Collector Fees	28,409	24,918	24,918	(3,491)	87.71%	A
513318	Technology Services	4,152	346	1,038	(3,114)	25.00%	
519319	Other Professional Services	2,638	29	29	(2,609)	1.10%	D
	Subtotal Professional Services	148,476	34,437	52,894	(95,582)	35.62%	
513322	Auditing Services	9,500	2,250	2,250	(7,250)	23.68%	
	Subtotal Accounting & Auditing	9,500	2,250	2,250	(7,250)	23.68%	
513343	Systems Management Support	225	19	19	(206)	8.44%	
513349	Misc Contractual Services	-	1,841	1,841	1,841	0.00%	E
	Subtotal Other Contractual Services	225	1,860	1,860	1,635	826.67%	
513412	Postage	500	-	-	(500)	0.00%	D
	Subtotal Comm & Freight Services	500	-	-	(500)	0.00%	
541431	Electricity	166,660	10,618	15,927	(150,733)	9.56%	
539434	Irrigation Water	23,446	1,152	2,048	(21,398)	8.73%	
	Subtotal Utilities Services	190,106	11,770	17,975	(172,131)	9.46%	
539442	Equipment Rental	500	-	-	(500)	0.00%	D
	Subtotal Rentals & Leases	500	-	-	(500)	0.00%	
513451	Casualty & Liability Insurance	6,416	-	6,110	(306)	95.23%	F
	Subtotal Insurance	6,416	-	6,110	(306)	95.23%	
539462	Building/Structure Maintenance	17,686	-	-	(17,686)	0.00%	D
539463	Landscape Maint - Recurring	73,790	6,043	11,777	(62,013)	15.96%	
539464	Landscape Maint - Non-Recurring	9,322	-	-	(9,322)	0.00%	D
539468	Irrigation Repair	2,500	130	130	(2,370)	5.20%	
539469	Other Maintenance	16,240	830	830	(15,410)	5.11%	
	Subtotal Repair & Maintenance Services	119,538	7,003	12,737	(106,801)	10.66%	
513471	Printing & Binding	500	-	-	(500)	0.00%	D
	Subtotal Printing & Binding	500	-	-	(500)	0.00%	
513491	Banking Charges	200	-	-	(200)	0.00%	D
513493	Permits and Licenses	250	-	-	(250)	0.00%	D
513497	Legal Advertising	500	59	118	(382)	23.60%	
539498	Project Wide Fees	642,459	53,538	160,617	(481,842)	25.00%	
513499	Miscellaneous Current Charges	500	-	-	(500)	0.00%	D
	Subtotal Other Current Charges	\$ 643,909	\$ 53,597	\$ 160,735	\$ (483,174)	24.96%	
539522	Operating Supplies	500	-	-	(500)	0.00%	D
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ (500)	0.00%	
	Subtotal Operating Expenditures	\$ 1,127,940	\$ 110,917	\$ 254,784	\$ (873,156)	22.59%	
581911	Transfers to General R & R	250,000	20,833	62,503	(187,497)	25.00%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 62,503	\$ (187,497)	25.00%	
	Total Expenditures	\$ 1,377,940	\$ 131,750	\$ 317,287	\$ (1,060,653)	23.03%	
	Change in Unreserved Net Position	\$ (9,743)	\$ 1,116,072	\$ 932,612	\$ 942,355		
	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	\$ 415,862	\$ 1,116,072	\$ 932,612	\$ 1,348,474
282004	Committed R&R General	450,000	20,833	62,503	512,503
	Total Fund Balance	\$ 865,862	\$ 1,136,905	\$ 995,115	\$ 1,860,977
** 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 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%
		Dec-17	0.77%	1.38%	1.45%
C:	YTD expenditure represents the November board meeting. October and December meetings were canceled.				
D:	Some expenditure accounts incur charges on an irregular basis.				
E:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.				
F:	The annual casualty and liability insurance premium was paid in October.				