

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)							
Four (4) Months of Operations- 33.33% 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	Net Maintenance Assessments	\$ 1,085,531	\$ 61,347	\$ 975,591	\$ (109,940)	89.87%	A
337401	Sumter County Roadway Agreement	29,410	-	7,353	(22,057)	25.00%	
341999	Miscellaneous Revenue	750	-	221	(529)	29.47%	
361000	Interest Income	4,075	1,799	4,220	145	103.56%	B
	<b>Total Revenues:</b>	<b>1,119,766</b>	<b>63,146</b>	<b>987,385</b>	<b>(132,381)</b>	<b>88.18%</b>	
361304	Unrealized Gain or Loss- FMLvT	-	170	(373)	(373)	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	225	(770)	(770)	0.00%	C
361307	Unrealized Gain or Loss- LTIP	-	2,368	8,978	8,978	0.00%	C
	<b>Total Available Resources:</b>	<b>\$ 1,119,766</b>	<b>\$ 65,909</b>	<b>\$ 995,220</b>	<b>\$ (124,546)</b>	<b>88.88%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 2,800	\$ 15,200	15.56%	
511211	Social Security Taxes	1,115	61	173	942	15.52%	
511212	Medicare Taxes	260	15	41	219	15.77%	
511241	Workers Compensation	50	-	19	31	38.00%	
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,076</b>	<b>3,033</b>	<b>16,392</b>	<b>15.61%</b>	
513311	VCCDD Management Fees	144,485	12,040	48,165	96,320	33.34%	
513312	Engineering Fees	13,800	273	767	13,033	5.56%	D
514313	Legal Fees	5,000	-	723	4,277	14.46%	
513314	Tax Collector Fees	22,616	1,227	19,503	3,113	86.24%	A
519316	Deed Compliance Services	43,278	3,607	14,422	28,856	33.32%	
500318	Technology Services	4,317	360	1,437	2,880	33.29%	
519319	Other Professional Services	23,284	601	2,965	20,319	12.73%	D
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>256,780</b>	<b>18,108</b>	<b>87,982</b>	<b>168,798</b>	<b>34.26%</b>	
513322	Auditing Services	7,500	1,875	3,750	3,750	50.00%	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>1,875</b>	<b>3,750</b>	<b>3,750</b>	<b>50.00%</b>	
500343	Systems Management Support	945	153	276	669	29.21%	
513344	Payroll Services	162	-	-	162	0.00%	D
513349	Misc Contractual Services	-	-	2,179	(2,179)	0.00%	E
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>1,107</b>	<b>153</b>	<b>2,455</b>	<b>(1,348)</b>	<b>221.77%</b>	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	D
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	D
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	118,822	9,649	33,944	84,878	28.57%	
539434	Irrigation Water	18,673	2,053	5,855	12,818	31.36%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>137,495</b>	<b>11,702</b>	<b>39,799</b>	<b>97,696</b>	<b>28.95%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	D
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	F
<b>500450</b>	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	D
539462	Buildings/Infrastructure Maintenance	56,262	1,901	7,914	48,348	14.07%	
539463	Landscape Maintenance- Recurring	298,719	-	68,492	230,227	22.93%	
539464	Landscape Maintenance- Non-recurring	79,860	44,370	44,370	35,490	55.56%	G
539468	Irrigation Repair	17,427	1,281	6,843	10,584	39.27%	
539469	Other Maintenance	226,057	6,991	15,218	210,839	6.73%	D
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>678,825</b>	<b>54,543</b>	<b>142,837</b>	<b>535,988</b>	<b>21.04%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	D
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	750	175	175	575	23.33%	
513497	Legal Advertising	2,000	(18)	264	1,736	13.20%	D
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,750</b>	<b>157</b>	<b>439</b>	<b>2,311</b>	<b>15.96%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	D
<b>500520</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	H
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	I
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 98,570</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98,570</b>	<b>0.00%</b>	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	50,000	100,000	33.33%	
	<b>Transfer to Budgeted Reserves</b>	<b>\$ 150,000</b>	<b>\$ 12,500</b>	<b>\$ 50,000</b>	<b>\$ 100,000</b>	<b>33.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,363,252</b>	<b>\$ 100,114</b>	<b>\$ 336,405</b>	<b>\$ 1,026,847</b>	<b>24.68%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (243,486)</b>	<b>\$ (34,205)</b>	<b>\$ 658,815</b>	<b>\$ 902,301</b>		

Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1					
OPERATING BUDGET					
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)					
Four (4) Months of Operations- 33.33% of Year					
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
<b>Fund Balance Analysis:</b>					
Unassigned		\$ 913,305	\$ (34,205)	\$ 658,815	\$ 1,572,120
Restricted - Capital Project, Phll		38,991		-	38,991
Committed R&R General		470,070	-	-	470,070
Committed R&R Villa Roads		354,606	12,500	50,000	404,606
<b>Total Fund Balance</b>		<b>\$ 1,776,972</b>	<b>\$ (21,705)</b>	<b>\$ 708,815</b>	<b>\$ 2,485,787</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 and the first payments begin to arrive in late November. 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), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.				
		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%
		Jan-18	0.88%	1.54%	1.60%
C	The Unrealized gain/loss for FMlvt, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for all three funds will not be available until next month.				
		Month	FMlvt 1-3 Yr	FLGIT	LTIP
		Oct-17	-0.24%	-0.20%	16.85%
		Nov-17	-1.08%	-2.14%	17.19%
		Dec-17	0.96%	0.53%	11.82%
		Jan-18	-	-	-
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 liability and property insurance premiums for the fiscal year were paid in the month of October.				
G	The majority of the expenses relate to the removal of declining landscape with fresh vibrant plant material.				
H	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.				
I	Budgeted expenses are for Mill and Overlay of the Patio villa roads.				
*	<b>Budget transfers and resolutions processed during the month are as follows:</b>				
<b>Summary</b>					
Transfer from:					
	Working Capital Carryforward	- \$	(169,860)		
	TOTAL	- \$	(169,860)		
Transfer to:					
	Landscape Maintenance - Non-recurring	+ \$	69,860		
	Other Maintenance	+ \$	100,000		
	TOTAL	+ \$	169,860		