

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4							
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	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>		
325116	Debt Service Assessments, Ph III	\$ 29,583	\$ 14,979	\$ 25,307	\$ (4,276)	85.55%	A
325211	Net Maintenance Assessments	2,125,795	896,878	1,931,533	(194,262)	90.86%	B
337402	Marion County Hwy 42 Agreement	62,734	3,822	32,158	(30,576)	51.26%	C
337403	Phillips Court Agreement	666	163	163	(503)	24.47%	
341908	Electric Reimbursement	-	-	454	454	0.00%	D
361100	Interest Income Cash Equiv	8,125	1,585	3,640	(4,485)	44.80%	E
361105	Interest Income Tax Collector	-	1,481	1,481	1,481	0.00%	
	<b>Total Revenues:</b>	<b>\$ 2,226,903</b>	<b>\$ 918,908</b>	<b>\$ 1,994,736</b>	<b>\$ (232,167)</b>	<b>89.57%</b>	
361304	Unrealized Gain or Loss- FMI/T	-	515	(1,127)	(1,127)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	672	(2,298)	(2,298)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	5,994	22,684	22,684	0.00%	F
381002	Transfer In - Debt Service	36,329	-	10,205	(26,124)	28.09%	
	<b>Total Available Resources:</b>	<b>\$ 2,263,232</b>	<b>\$ 926,089</b>	<b>\$ 2,024,200</b>	<b>\$ (239,032)</b>	<b>89.44%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 2,600	\$ 15,400	14.44%	
511211	Social Security Taxes	1,115	50	161	954	14.44%	
511212	Medicare Taxes	260	12	38	222	14.62%	
511241	Worker's Compensation	50	-	19	31	38.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>862</b>	<b>2,818</b>	<b>16,607</b>	<b>14.51%</b>	G
513311	VCCDD Management Fees	226,112	18,842	75,376	150,736	33.34%	
513312	Engineering Fees	3,600	226	3,379	221	93.86%	H
514313	Legal Services	10,000	-	1,704	8,296	17.04%	
513314	Tax Collector Fees	44,904	18,237	39,136	5,768	87.15%	B
519316	Deed Compliance Services	45,822	3,819	15,270	30,552	33.32%	
513318	Technology Services	7,440	620	2,480	4,960	33.33%	
519319	Other Professional Services	18,604	382	1,001	17,603	5.38%	
	<b>Subtotal Professional Services</b>	<b>356,482</b>	<b>42,126</b>	<b>138,346</b>	<b>218,136</b>	<b>38.81%</b>	
513322	Auditing Services	14,500	2,250	4,500	10,000	31.03%	
	<b>Subtotal Accounting Services</b>	<b>14,500</b>	<b>2,250</b>	<b>4,500</b>	<b>10,000</b>	<b>31.03%</b>	
513343	Systems Management Support	203	17	34	169	16.75%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	1,215	4,429	(4,429)	0.00%	H
	<b>Subtotal Other Contractual Services</b>	<b>365</b>	<b>1,232</b>	<b>4,463</b>	<b>(4,098)</b>	<b>122.74%</b>	
511401	Travel & Per Diem	1,300	-	-	1,300	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,300</b>	<b>-</b>	<b>-</b>	<b>1,300</b>	<b>0.00%</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	204,822	15,746	61,932	142,890	30.24%	
539434	Irrigation Water	29,775	2,736	9,103	20,672	30.57%	
	<b>Subtotal Utilities Services</b>	<b>234,597</b>	<b>18,482</b>	<b>71,035</b>	<b>163,562</b>	<b>30.28%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	I
	<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	-	131	369	26.20%	
539462	Building/Structure Maintenance	263,720	6,493	13,496	250,224	5.12%	
539463	Landscape Maint- Recurring	792,098	-	180,239	611,859	22.75%	
539464	Landscape Maint. - Non-Recurring	79,312	-	-	79,312	0.00%	
539468	Irrigation Repair	25,794	2,783	4,827	20,967	18.71%	
539469	Other Maintenance	75,397	3,157	98,567	(23,170)	130.73%	H, J
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>1,236,821</b>	<b>12,433</b>	<b>297,260</b>	<b>939,561</b>	<b>24.03%</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	175	175	75	70.00%	K
541496	CR 42 Expenses	93,633	3,001	19,064	74,569	20.36%	
513497	Legal Advertising	2,000	29	169	1,831	8.45%	
	<b>Subtotal Other Current Charges</b>	<b>95,883</b>	<b>3,205</b>	<b>19,408</b>	<b>76,475</b>	<b>20.24%</b>	
539522	Operating Supplies	1,650	-	-	1,650	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>1,650</b>	<b>-</b>	<b>-</b>	<b>1,650</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,968,323</b>	<b>\$ 80,590</b>	<b>\$ 543,940</b>	<b>\$ 1,424,383</b>	<b>27.63%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 929,188	\$ 6,550	\$ 373,209	\$ 555,979	40.17%	L
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 929,188</b>	<b>\$ 6,550</b>	<b>\$ 373,209</b>	<b>\$ 555,979</b>	<b>40.17%</b>	
581912	Transfer to Oth Roads	284,866	23,738	94,962	189,904	33.34%	
	<b>Subtotal Transfers</b>	<b>\$ 284,866</b>	<b>\$ 23,738</b>	<b>\$ 94,962</b>	<b>\$ 189,904</b>	<b>33.34%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,182,377</b>	<b>\$ 110,878</b>	<b>\$ 1,012,111</b>	<b>\$ 2,170,266</b>	<b>31.80%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (919,145)</b>	<b>\$ 815,211</b>	<b>\$ 1,012,089</b>	<b>\$ 1,931,234</b>		
	Change in Net Assets indicates a budgeted addition to General R&R of \$28,967, use of Roads R&R of (\$803,281), use of Restricted Capital Projects Ph I of (\$22,089), a budgeted use of Restricted Capital Projects Ph II of (\$67,489) and Working use of capital (\$55,253).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4						
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	
284000	Unassigned	\$ 835,859	\$ 1,167,593	\$ 1,363,814	\$ 2,199,673	
281003	Restricted Cap Phl	51,237	10,205	10,205	61,442	
281004	Restricted Cap Phll	111,472	(33,132)	(33,132)	78,340	
282009	Committed R&R General from PHIII	143,538	4,072	4,729	148,267	
282004	Committed R&R General	343,916	-	-	343,916	
282005	Committed R&R Villa Roads	2,451,870	(309,789)	(238,565)	2,213,305	
	<b>Total Fund Balance</b>	<b>\$ 3,937,892</b>	<b>\$ 838,949</b>	<b>\$ 1,107,051</b>	<b>\$ 5,044,943</b>	
	<b>Footnotes:</b>					
A:	Phase III Debt Service Assessments repaying General Fund for prior year transfer to pay off the bonds. Difference of 2% is the amount paid to Marion County Tax Collector for their statutory collection fee.					
B:	Maintenance Assessments are paid to the District by Marion County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments were received in December and January. The Tax Collector deducts a 2% fee for its collection services.					
C:	The VLS portion of the Marion County Hwy 42 Agreement was paid in full for the year (\$16,854).					
D:	Unbudgeted SECO electric reimbursement					
E:	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-18	0.77%	1.38%	1.30%	1.45%
		Jan-18	0.88%	1.54%	1.46%	1.60%
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through December 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	0.96%	0.53%	11.82%	
		Jan-18	--	--	--	
G:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.					
H:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below. The amounts do not represent all Hurricane Irma expenditures as some have been booked in FY 2016/17 in the amount of \$369,455 and there are more to be processed in FY 2017/18. Account 312 - \$1,568 - Storm response for water resource management Account 349 - \$3,214 - Administrative services provided by Disaster Strategies to assist with FEMA requirements Account 469 - \$44,004 - Debris clean up throughout District 4.					
I:	Annual Casualty & Liability Insurance invoice paid in October.					
J:	Unbudgeted YTD expenditure of \$48,049 to repair a surface collapse within Bromley Villas as well as subsequent remediation activities.					
K:	Annual State of Florida Special District Fee was expensed in the month of January.					
L:	Mill & Overlay work at various locations.					
**	Carryforward Balance:					
	Landscape Maint. - Non-Recurring	\$34,632				
	Other Maintenance	\$20,621				
	Infrastructure	\$374,528				
	<b>TOTAL</b>	<b>\$429,781</b>				

**District #4 Capital Expenditures  
2017/18**

January 2018

Project	Funding Source	Original Budget	Carryforward/ und Transfer	Current Budget	Current Month	YTD Actuals	(Over)/ Under	
<b>04001.00.00.000.539633</b>								
Sunnyside Villas - Mill & Overlay	Road R&R	20,455.00		20,455.00			20,455.00	
Sunnyside Villas - Mill & Overlay	Restricted Phase I	34,700.00		34,700.00			34,700.00	
Ashleigh Villa - Mill & Overlay	Road R&R	23,040.00		23,040.00			23,040.00	
Ashleigh Villa - Mill & Overlay	Restricted Phase II	36,029.00		36,029.00			36,029.00	
Forsyth Villa - Mill & Overlay	Road R&R	50,061.00		50,061.00			50,061.00	
Legacy West 1	Road R&R	93,499.00		93,499.00			93,499.00	
Legacy West 2	Road R&R	114,088.00		114,088.00			114,088.00	
Unit 55	Road R&R	85,836.00		85,836.00	950.00	80,417.00	5,419.00	
Morningview Villa	Road R&R	89,452.00		89,452.00			89,452.00	
Mobilization	Road R&R	7,500.00		7,500.00			7,500.00	
Collector Legacy - Mill & Overlay	Road R&R		126,560.00	126,560.00	-	139,025.40	(12,465.40)	
Unit 44 Residential Road - Mill & Overlay	Road R&R			-	3,400.00	3,400.00	(3,400.00)	
Chadwick Villa Road - Mill & Overlay	Road R&R			-	600.00	600.00	(600.00)	
Bromley Villa Road - Mill & Overlay	Restricted Phase II		55,178.00	55,178.00	500.00	33,632.50	21,545.50	
Merry Oak Villa Road - Mill & Overlay	Road R&R	}	192,790.00	192,790.00	}	1,100.00	116,134.50	76,655.50
Greenwood Villa Road - Mill & Overlay	Road R&R			-				-
<b>TOTAL CAPITAL</b>		<b>554,660.00</b>	<b>374,528.00</b>	<b>929,188.00</b>	<b>6,550.00</b>	<b>373,209.40</b>	<b>555,978.60</b>	

YTD Reserve Usage					
	Roads R&R		6,050.00	339,576.90	04001.282005
	General R&R				04001.282004
	Restricted Phase 1		-	-	04001.281003
	Restricted Phase II		500.00	33,632.50	04001.281004
	FB - Unassigned		(6,550.00)	(373,209.40)	04001.284000