

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**

**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                                                         | \$ 3,812,016        | \$ 126,670           | \$ 3,664,649        | \$ (147,367)          | 96.13%                   | A         |
| 337401         | Sumter Co Road Agreement                                                            | 7,759               | -                    | 1,927               | (5,832)               | 24.84%                   |           |
| 341999         | Miscellaneous Revenue                                                               | -                   | 18                   | 178                 | 178                   | 0.00%                    | B         |
| 361100         | Interest Income                                                                     | 27,175              | 11,781               | 34,517              | 7,342                 | 127.02%                  | C         |
| 361105         | Interest Income Tax Collector                                                       | 500                 | 1,789                | 1,789               | 1,289                 | 357.80%                  | C         |
|                | <b>Total Revenues:</b>                                                              | <b>\$ 3,847,450</b> | <b>\$ 140,258</b>    | <b>\$ 3,703,060</b> | <b>\$ (144,390)</b>   | <b>96.25%</b>            |           |
| 361304         | Unrealized Gain or Loss- FMLvT                                                      | -                   | 363                  | (792)               | (792)                 | 0.00%                    | D         |
| 361306         | Unrealized Gain or Loss- FLGIT                                                      | -                   | 594                  | (2,032)             | (2,032)               | 0.00%                    | D         |
| 361307         | Unrealized Gain or Loss- LTIP                                                       | -                   | 9,965                | 37,719              | 37,719                | 0.00%                    | D         |
|                | <b>Total Available Resources:</b>                                                   | <b>\$ 3,847,450</b> | <b>\$ 151,180</b>    | <b>\$ 3,737,955</b> | <b>\$ (109,495)</b>   | <b>97.15%</b>            |           |
|                | <b>EXPENDITURES:</b>                                                                |                     |                      |                     | <b>Under/(Over)</b>   |                          |           |
| 511111         | Executive Salaries                                                                  | \$ 18,000           | \$ 1,000             | \$ 3,200            | \$ 14,800             | 17.78%                   |           |
| 511211         | Social Security Taxes                                                               | 1,115               | 62                   | 198                 | 917                   | 17.76%                   |           |
| 511212         | Medicare Taxes                                                                      | 260                 | 15                   | 47                  | 213                   | 18.08%                   |           |
| 511241         | Worker's Compensation                                                               | 50                  | -                    | 23                  | 27                    | 46.00%                   |           |
|                | <b>Subtotal Personnel Services</b>                                                  | <b>19,425</b>       | <b>1,077</b>         | <b>3,468</b>        | <b>15,957</b>         | <b>17.85%</b>            |           |
| 513311         | VCCDD Management Fees                                                               | 136,510             | 11,375               | 45,510              | 91,000                | 33.34%                   |           |
| 513312         | Engineering Fees                                                                    | 5,200               | 633                  | 1,214               | 3,986                 | 23.35%                   |           |
| 514313         | Legal Services                                                                      | 6,500               | -                    | 493                 | 6,007                 | 7.58%                    | E         |
| 513314         | Tax Collector Fees                                                                  | 79,417              | 2,533                | 73,293              | 6,124                 | 92.29%                   | A         |
| 519316         | Deed Compliance Services                                                            | 73,206              | 6,101                | 24,398              | 48,808                | 33.33%                   |           |
| 513318         | Technology Services                                                                 | 5,393               | 449                  | 1,801               | 3,592                 | 33.40%                   |           |
| 519319         | Other Professional Services                                                         | 5,607               | 628                  | 1,726               | 3,881                 | 30.78%                   |           |
|                | <b>Subtotal Professional Services</b>                                               | <b>311,833</b>      | <b>21,719</b>        | <b>148,435</b>      | <b>163,398</b>        | <b>47.60%</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                                                          | 383                 | 49                   | 68                  | 315                   | 17.75%                   |           |
| 513344         | Payroll Services                                                                    | 162                 | -                    | -                   | 162                   | 0.00%                    | E         |
|                | <b>Subtotal Other Contractual Services</b>                                          | <b>545</b>          | <b>49</b>            | <b>68</b>           | <b>477</b>            | <b>12.48%</b>            |           |
| 513412         | Postage                                                                             | 100                 | -                    | -                   | 100                   | 0.00%                    | E         |
|                | <b>Subtotal Comm &amp; Freight Services</b>                                         | <b>100</b>          | <b>-</b>             | <b>-</b>            | <b>100</b>            | <b>0.00%</b>             |           |
| 541431         | Electricity                                                                         | 184,120             | 14,202               | 56,809              | 127,311               | 30.85%                   |           |
| 539434         | Irrigation Water                                                                    | 38,479              | 2,585                | 9,707               | 28,772                | 25.23%                   |           |
|                | <b>Subtotal Utilities Services</b>                                                  | <b>222,599</b>      | <b>16,787</b>        | <b>66,516</b>       | <b>156,083</b>        | <b>29.88%</b>            |           |
| 539442         | Equipment Rental                                                                    | 500                 | -                    | -                   | 500                   | 0.00%                    | E         |
|                | <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               | -                    | 6,146               | 54                    | 99.13%                   | F         |
|                | <b>Subtotal Insurance</b>                                                           | <b>6,200</b>        | <b>-</b>             | <b>6,146</b>        | <b>54</b>             | <b>99.13%</b>            |           |
| 539461         | Equipment Maintenance                                                               | 500                 | -                    | -                   | 500                   | 0.00%                    | E         |
| 539462         | Building/Structure Maintenance                                                      | 23,266              | 386                  | 386                 | 22,880                | 1.66%                    | E         |
| 539463         | Landscape Maint- Recurring                                                          | 133,781             | 8,334                | 29,457              | 104,324               | 22.02%                   |           |
| 539464         | Landscape Maint. - Non-Recurring                                                    | 33,330              | -                    | -                   | 33,330                | 0.00%                    | E         |
| 539468         | Irrigation Repair                                                                   | 8,000               | -                    | -                   | 8,000                 | 0.00%                    | E         |
| 539469         | Other Maintenance                                                                   | 19,943              | 2,675                | 3,020               | 16,923                | 15.14%                   |           |
|                | <b>Subtotal Repair &amp; Maintenance Services</b>                                   | <b>218,820</b>      | <b>11,395</b>        | <b>32,863</b>       | <b>185,957</b>        | <b>15.02%</b>            |           |
| 513471         | Printing & Binding                                                                  | 500                 | -                    | -                   | 500                   | 0.00%                    | E         |
|                | <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%                   | G         |
| 513497         | Legal Advertising                                                                   | 2,500               | (42)                 | 96                  | 2,404                 | 3.84%                    | E         |
| 513498         | Project Wide Fees                                                                   | 1,483,355           | 123,612              | 494,459             | 988,896               | 33.33%                   |           |
| 513499         | Miscellaneous Current Charges                                                       | -                   | -                    | 32                  | (32)                  | 0.00%                    | E         |
|                | <b>Subtotal Other Current Charges</b>                                               | <b>1,486,105</b>    | <b>123,745</b>       | <b>494,762</b>      | <b>991,343</b>        | <b>33.29%</b>            |           |
| 539522         | Operating Supplies                                                                  | 500                 | -                    | -                   | 500                   | 0.00%                    | E         |
|                | <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>\$ 2,281,627</b> | <b>\$ 177,022</b>    | <b>\$ 756,758</b>   | <b>\$ 1,524,869</b>   | <b>33.17%</b>            |           |
| 539633         | Capital Outlay Expenditures- Infrastructure                                         | -                   | 10,336               | 24,494              | (24,494)              | 0.00%                    | H         |
|                | <b>Subtotal Non-operating Expenditures</b>                                          | <b>\$ -</b>         | <b>\$ 10,336</b>     | <b>\$ 24,494</b>    | <b>\$ (24,494)</b>    | <b>0.00%</b>             |           |
| 581911         | Transfers to General R & R                                                          | 1,000,000           | 83,333               | 333,336             | 666,664               | 33.33%                   |           |
|                | <b>Subtotal Transfers</b>                                                           | <b>\$ 1,000,000</b> | <b>\$ 83,333</b>     | <b>\$ 333,336</b>   | <b>\$ 666,664</b>     | <b>33.33%</b>            |           |
|                | <b>Total Expenditures</b>                                                           | <b>\$ 3,281,627</b> | <b>\$ 270,691</b>    | <b>\$ 1,114,588</b> | <b>\$ 2,167,039</b>   | <b>33.96%</b>            |           |
| 369901         | <b>Change in Unreserved Net Position</b>                                            | <b>\$ 565,823</b>   | <b>\$ (119,511)</b>  | <b>\$ 2,623,367</b> | <b>\$ 2,057,544</b>   |                          |           |
|                | Change in Unreserved Net Position indicates a budgeted Addition to Working Capital. |                     |                      |                     |                       |                          |           |

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)**

**Four (4) Months of Operations- 33.33% of Year**

| Fund Balance Analysis: |                                                                                                                                                                                                                                                                                                                          | Balance Forward<br>09/30/17 | Current Month<br>Actual | Year to Date<br>Actual | Current<br>Balance   |       |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------|------------------------|----------------------|-------|
| 284000                 | Unassigned                                                                                                                                                                                                                                                                                                               | \$ 3,944,029                | \$ (119,511)            | \$ 2,623,367           | \$ 6,567,396         |       |
| 282004                 | Committed R&R General                                                                                                                                                                                                                                                                                                    | 5,700,000                   | 83,333                  | 333,336                | 6,033,336            |       |
|                        | <b>Total Fund Balance</b>                                                                                                                                                                                                                                                                                                | <b>\$ 9,644,029</b>         | <b>\$ (36,178)</b>      | <b>\$ 2,956,703</b>    | <b>\$ 12,600,732</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 1st 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% |
|                        |                                                                                                                                                                                                                                                                                                                          | Jan-18                      | 0.88%                   | 1.54%                  | 1.46%                | 1.60% |
| 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                      | 0.96%                   | 0.53%                  | 11.82%               |       |
|                        |                                                                                                                                                                                                                                                                                                                          | Jan-18                      | -                       | -                      | -                    |       |
| E:                     | Some expenditure accounts incur charges on an irregular basis.                                                                                                                                                                                                                                                           |                             |                         |                        |                      |       |
| F:                     | The annual casualty and liability insurance premium was paid in October.                                                                                                                                                                                                                                                 |                             |                         |                        |                      |       |
| G:                     | Annual State of Florida Special District Fee was expensed in the month of January.                                                                                                                                                                                                                                       |                             |                         |                        |                      |       |
| 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.                                                                                                      |                             |                         |                        |                      |       |