

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2018 (Unaudited)**  
**Seven (7) Months of Operations- 58.33% 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>		
325116	Debt Service Assessments, Ph III	\$ 29,583	\$ 1,195	\$ 34,347	\$ 4,764	116.10%	A
325211	Net Maintenance Assessments	2,125,795	38,628	2,100,947	(24,848)	98.83%	B
337402	Marion County Hwy 42 Agreement	62,734	3,822	43,624	(19,110)	69.54%	C
337403	Phillips Court Agreement	666	-	325	(341)	48.80%	
341905	Property Damage Reimbursements	-	-	331	331	0.00%	D
341908	Electric Reimbursement	-	-	454	454	0.00%	E
341999	Miscellaneous Revenue	-	-	3,981	3,981	0.00%	F
361100	Interest Income Cash Equiv	8,125	2,094	9,925	1,800	122.15%	G
361105	Interest Income Tax Collector	-	1,700	3,181	3,181	0.00%	H
	<b>Total Revenues:</b>	<b>\$ 2,226,903</b>	<b>\$ 47,439</b>	<b>\$ 2,197,115</b>	<b>\$ (29,788)</b>	<b>98.66%</b>	
361304	Unrealized Gain or Loss- FMLvT	-	2,195	(2,560)	(2,560)	0.00%	I
361306	Unrealized Gain or Loss- FLGIT	-	1,839	(4,187)	(4,187)	0.00%	I
361307	Unrealized Gain or Loss- LTP	-	(4,944)	19,100	19,100	0.00%	I
381002	Transfer In - Debt Service	36,329	-	13,429	(22,900)	36.96%	
	<b>Total Available Resources:</b>	<b>\$ 2,263,232</b>	<b>\$ 46,529</b>	<b>\$ 2,222,897</b>	<b>\$ (40,335)</b>	<b>98.22%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 5,200	\$ 12,800	28.89%	
511211	Social Security Taxes	1,115	62	322	793	28.88%	
511212	Medicare Taxes	260	15	75	185	28.85%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,077</b>	<b>5,617</b>	<b>13,808</b>	<b>28.92%</b>	J
513311	VCCDD Management Fees	226,112	18,842	131,902	94,210	58.33%	
513312	Engineering Fees	3,600	887	7,313	(3,713)	203.14%	K
514313	Legal Services	10,000	686	3,472	6,528	34.72%	
513314	Tax Collector Fees	44,904	796	42,612	2,292	94.90%	B
519316	Deed Compliance Services	45,822	3,819	26,727	19,095	58.33%	
513318	Technology Services	7,440	620	4,340	3,100	58.33%	
519319	Other Professional Services	18,604	1,410	3,706	14,898	19.92%	
	<b>Subtotal Professional Services</b>	<b>356,482</b>	<b>27,060</b>	<b>220,072</b>	<b>136,410</b>	<b>61.73%</b>	
513322	Auditing Services	14,500	-	6,750	7,750	46.55%	
	<b>Subtotal Accounting Services</b>	<b>14,500</b>	<b>-</b>	<b>6,750</b>	<b>7,750</b>	<b>46.55%</b>	
513343	Systems Management Support	203	-	85	118	41.87%	
513344	Payroll Services	162	162	162	-	100.00%	L
513349	Miscellaneous Contractual Services	-	-	6,589	(6,589)	0.00%	K
	<b>Subtotal Other Contractual Services</b>	<b>365</b>	<b>162</b>	<b>6,836</b>	<b>(6,471)</b>	<b>1872.88%</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	15,721	108,802	96,020	53.12%	
539434	Irrigation Water	29,775	4,516	18,488	11,287	62.09%	
	<b>Subtotal Utilities Services</b>	<b>234,597</b>	<b>20,237</b>	<b>127,290</b>	<b>107,307</b>	<b>54.26%</b>	
539442	Equipment Rental	500	13,385	13,385	(12,885)	2677.00%	M
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>13,385</b>	<b>13,385</b>	<b>(12,885)</b>	<b>2677.00%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	N
	<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	26,740	51,032	212,688	19.35%	K
539463	Landscape Maint- Recurring	792,098	96,916	452,993	339,105	57.19%	
539464	Landscape Maint. - Non-Recurring	79,312	31,571	60,278	19,034	76.00%	
539468	Irrigation Repair	25,794	1,079	9,821	15,973	38.07%	
539469	Other Maintenance	75,397	97,237	226,785	(151,388)	300.79%	K,O
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>1,236,821</b>	<b>253,543</b>	<b>801,040</b>	<b>435,781</b>	<b>64.77%</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	75	70.00%	P
541496	CR 42 Expenses	93,633	7,031	41,995	51,638	44.85%	K
513497	Legal Advertising	2,000	-	384	1,616	19.20%	
	<b>Subtotal Other Current Charges</b>	<b>95,883</b>	<b>7,031</b>	<b>42,554</b>	<b>53,329</b>	<b>44.38%</b>	
539522	Operating Supplies	1,650	-	237	1,413	14.36%	
	<b>Subtotal Operating Supplies</b>	<b>1,650</b>	<b>-</b>	<b>237</b>	<b>1,413</b>	<b>14.36%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,968,323</b>	<b>\$ 322,495</b>	<b>\$ 1,229,891</b>	<b>\$ 738,432</b>	<b>62.48%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 929,188	\$ -	373,209	555,979	40.17%	Q
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 929,188</b>	<b>\$ -</b>	<b>\$ 373,209</b>	<b>\$ 555,979</b>	<b>40.17%</b>	
581912	Transfer to Oth Roads	284,866	23,738	166,176	118,690	58.33%	
	<b>Subtotal Transfers</b>	<b>\$ 284,866</b>	<b>\$ 23,738</b>	<b>\$ 166,176</b>	<b>\$ 118,690</b>	<b>58.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,182,377</b>	<b>\$ 346,233</b>	<b>\$ 1,769,276</b>	<b>\$ 1,413,101</b>	<b>55.60%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (919,145)</b>	<b>\$ (299,704)</b>	<b>\$ 453,621</b>	<b>\$ 1,372,766</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: April 30, 2018 (Unaudited)**

**Seven (7) Months of Operations- 58.33% of Year**

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$ 835,859	\$ (300,875)	\$ 779,648	\$ 1,615,507	
281003	Restricted Cap Phl	51,237	-	13,429	64,666	
281004	Restricted Cap Phill	111,472	-	(33,632)	77,840	
282009	Committed R&R General from PHIII	143,538	1,171	33,753	177,291	
282004	Committed R&R General	343,916	-	-	343,916	
282005	Committed R&R Villa Roads	2,451,870	23,738	(173,401)	2,278,469	
	<b>Total Fund Balance</b>	<b>\$ 3,937,892</b>	<b>\$ (275,966)</b>	<b>\$ 619,797</b>	<b>\$ 4,557,689</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:	Reimbursement for Property Damage. Revenue is not budgeted due to the uncertainty of the revenue stream.					
E:	Unbudgeted SECO electric reimbursement					
F:	The annual BOA Purchase card rebate was received in February.					
G:	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
		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%
		Feb-18	0.88%	1.60%	1.53%	1.80%
		Mar-18	0.96%	1.72%	1.64%	1.80%
		Apr-18	1.13%	1.90%	1.83%	1.99%
H:	Quarterly interest paid from the Tax Collector.					
I:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through March 2018. Current month investment Rate of Return 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	-1.80%	-1.81%	39.38%	
		Feb-18	-1.20%	-0.61%	-35.09%	
		Mar-18	1.44%	1.46%	-10.00%	
		Apr-18	--	--	--	
J:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.					
K:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
						4,300 Account 312
						6,589 Account 349
						987 Account 462
						64,690 Account 469
						456 Account 496
						\$ 77,022
	The amounts do not represent all Hurricane 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.					
L:	Annual Payroll services fee.					
M:	Current month expenditures are for pump and plug rental for basin repair.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Unbudgeted YTD expenditure of \$48,049 to repair a surface collapse within Bromley Villas as well as subsequent remediation activities.					
P:	Annual State of Florida Special District Fee was expensed in the month of January.					
Q:	Mill & Overlay work at various locations.					