

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	59,072	3,138,953	(29,778)	99.06%	A
337401	Sumter Co Road Agreement	21,543	-	10,771	(10,772)	50.00%	
341908	Electric Reimbursement	-	-	530	530	0.00%	B
341999	Miscellaneous Revenue	-	-	655	655	0.00%	C
361100	Interest Income - Cash Equiv	18,150	7,041	37,976	19,826	209.23%	D
361105	Interest Income Tax Collector	300	193	1,691	1,391	563.67%	E
381002	Transfer In - Debt Service	546,729	-	-	(546,729)	0.00%	F
	Total Revenues:	\$ 3,755,453	\$ 66,306	\$ 3,190,576	\$ (564,877)	84.96%	
361304	Unrealized Gain or Loss- FMIvT	-	3,696	(4,310)	(4,310)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	4,598	(10,475)	(10,475)	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	(11,848)	44,635	44,635	0.00%	G
	Total Available Resources:	\$ 3,755,453	\$ 62,752	\$ 3,220,426	\$ (535,027)	85.75%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 600	\$ 3,400	\$ 7,400	31.48%	
511211	Social Security Taxes	669	37	211	458	31.54%	
511212	Medicare Taxes	156	9	49	107	31.41%	
511241	Worker's Compensation	30	-	12	18	40.00%	
	Subtotal Personnel Services	11,655	646	3,672	7,983	31.51%	H
513311	VCCDD Management Fees	157,668	13,139	91,973	65,695	58.33%	
513312	Engineering Fees	5,200	669	2,073	3,127	39.87%	
514313	Legal Fees	8,500	390	1,765	6,735	20.76%	H
513314	Tax Collector Fees	66,015	1,181	62,779	3,236	95.10%	I
519316	Deed Compliance Services	63,085	5,257	36,800	26,285	58.33%	
513318	Technology Services	5,613	468	3,273	2,340	58.31%	
519319	Other Professional Services	11,512	429	5,124	6,388	44.51%	
500310	Subtotal Professional Services	317,593	21,533	203,787	113,806	64.17%	
513322	Auditing Services	14,500	-	10,500	4,000	72.41%	J
500320	Subtotal Accounting Services	14,500	-	10,500	4,000	72.41%	
513343	Systems Management Support	225	30	346	(121)	153.78%	K
513344	Payroll Services	162	162	162	-	100.00%	L
513349	Miscellaneous Contractual Services	-	270	5,329	(5,329)	0.00%	M
500340	Subtotal Other Contractual Services	387	462	5,837	(5,450)	1508.27%	
541431	Electricity	274,608	19,257	129,110	145,498	47.02%	
539434	Irrigation Water	43,290	2,508	13,921	29,369	32.16%	
500430	Subtotal Utility Services	317,898	21,765	143,031	174,867	44.99%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	N
50040	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	92,210	51,095	74,373	17,837	80.66%	O
539463	Landscape Maint- Recurring	246,020	12,603	104,582	141,438	42.51%	
539464	Landscape Maint. - Non-Recurring	46,000	1,559	7,724	38,276	16.79%	P
539468	Irrigation Repair	14,000	999	1,373	12,627	9.81%	
539469	Other Maintenance	46,023	2,943	51,496	(5,473)	111.89%	M
500460	Subtotal Repair & Maintenance Services	444,753	69,199	239,548	205,205	53.86%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	1,500	-	233	1,267	15.53%	
539498	Project Wide Fees	1,851,725	154,310	1,080,175	771,550	58.33%	
500490	Subtotal Other Current Charges	1,853,475	154,310	1,080,583	772,892	58.30%	
539522	Operating Materials & Supplies	900	-	-	900	0.00%	
	Subtotal Supplies & Minor Equipment	900	-	-	900	0.00%	
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 267,915	\$ 1,693,068	\$ 1,275,293	57.04%	
581911	Transfers to General R & R Reserve	225,000	18,750	131,250	93,750	58.33%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 131,250	\$ 93,750	58.33%	
	Total Expenditures	\$ 3,193,361	\$ 286,665	\$ 1,824,318	\$ 1,369,043	57.13%	
369901	Change in Unreserved Net Position	\$ 562,092	\$ (223,913)	\$ 1,396,108	\$ 834,016		
	Change in Unreserved Net Position indicates a budgeted addition to Restricted Capital Project Phase 1 of \$416,371, addition to Restricted Capital Project Phase 2 of \$130,358 and addition to Working Capital of \$15,363.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,384,129	\$ (223,913)	\$ 1,396,108	\$ 3,780,237	
281003	Restricted Capital Projects- Phase I	1,160,457	-	-	1,160,457	
282004	Committed R&R General	6,422,268	18,750	131,250	6,553,518	
282005	Committed R&R Roads	719,485	-	-	719,485	
Total Fund Balance		\$ 10,686,339	\$ (205,163)	\$ 1,527,358	\$ 12,213,697	
Footnotes:						
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. The majority of payments were received in December 2017 and January 2018.					
B:	SECO Electric reimbursement					
C:	BOA Purchase Card rebate					
D:	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-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%
E:	Quarterly interest paid from the Tax Collector.					
F:	Excess revenue transfer from Debt Service Account is normally calculated toward the end of the fiscal year.					
G:	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	
		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	-1.80%	-1.81%	39.38%	
		Feb-18	-1.20%	-0.61%	-35.09%	
		Mar-18	1.44%	1.46%	-10.00%	
		Apr-18	--	--	--	
H:	Payroll, payroll taxes, and legal fees are running below budget, partly due to the cancellation of the December board meeting.					
I:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
J:	The final payment of the 2016-17 fiscal year audit was made in February. The remaining budget will be used for the 2017-18 interim audit.					
K:	Expenditures are running higher than expected budget.					
L:	Annual Payroll services fee.					
M:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
		Administrative services provided by Disaster Strategies to assist with FEMA requirements			5,540	Account 349
		Debris clean up throughout District 6			35,471	Account 469
					<u>\$ 41,011</u>	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$89,034 and there are more to be processed in FY 2017/18.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Majority of expenditures (\$50,523) are for Reclaimite of Villa Roads in Alexa, Audrey, Carlton, Cherry Vale, Elizabeth, Hampton, Janeann, Natalie, Richmond, Stillwater, and Virginia Vine.					
P:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					