

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8

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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ 39,195	\$ 2,835,990	\$ (8,250)	99.71%	A
337401	Sumter Co Road Agreement	3,696	-	1,848	(1,848)	50.00%	
341908	Electric Reimbursement	-	-	187	187	0.00%	B
341999	Miscellaneous Revenue	-	-	373	373	0.00%	C
361100	Interest Income Cash Equiv	16,650	7,763	41,506	24,856	249.29%	D
361105	Interest Income Tax Collector	400	193	1,688	1,288	422.00%	E
	Total Revenues:	\$ 2,864,986	\$ 47,151	\$ 2,881,592	\$ 16,606	100.58%	
361304	Unrealized Gain or Loss- FMIvT	-	1,031	(1,203)	(1,203)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	1,014	(2,309)	(2,309)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	(4,922)	19,014	19,014	0.00%	F
	Total Available Resources:	\$ 2,864,986	\$ 44,274	\$ 2,897,094	\$ 32,108	101.12%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 4,800	\$ 13,200	26.67%	
511211	Social Security Taxes	1,115	50	297	818	26.64%	
511212	Medicare Taxes	260	12	69	191	26.54%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	Subtotal Personnel Services	19,425	862	5,182	14,243	26.68%	G
513311	VCCDD Management Fees	151,390	12,615	88,315	63,075	58.34%	
513312	Engineering Fees	5,200	656	2,774	2,426	53.35%	
514313	Legal Services	7,500	390	2,942	4,558	39.23%	
513314	Tax Collector Fees	59,255	784	56,720	2,535	95.72%	H
519316	Deed Compliance Services	62,761	5,230	36,611	26,150	58.33%	
513318	Technology Services	5,389	449	3,144	2,245	58.34%	
519319	Other Professional Services	3,580	131	1,767	1,813	49.36%	
	Subtotal Professional Services	295,075	20,255	192,273	102,802	65.16%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	I
	Subtotal Accounting Services	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	225	-	94	131	41.78%	
513344	Payroll Services	162	162	162	-	100.00%	J
513349	Miscellaneous Contractual Services	-	382	3,979	(3,979)	0.00%	K
	Subtotal Other Contractual Services	387	544	4,235	(3,848)	1094.32%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,714	89,001	75,048	54.25%	
539434	Irrigation Water	30,000	2,391	13,286	16,714	44.29%	
	Subtotal Utilities Services	194,049	15,105	102,287	91,762	52.71%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	L
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539462	Building/Structure Maintenance	30,587	131	15,894	14,693	51.96%	K
539463	Landscape Maint- Recurring	227,141	16,231	126,900	100,241	55.87%	
539464	Landscape Maint. - Non-Recurring	32,833	-	25,366	7,467	77.26%	M
539468	Irrigation Repair	13,178	2,594	2,594	10,584	19.68%	
539469	Other Maintenance	41,215	134	22,720	18,495	55.13%	K
	Subtotal Repair & Maintenance Services	344,954	19,090	193,474	151,480	56.09%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	2,000	-	369	1,631	18.45%	
513498	Project Wide Fees	1,325,482	110,456	773,202	552,280	58.33%	
	Subtotal Other Current Charges	1,327,732	110,456	773,746	553,986	58.28%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,198,422	\$ 166,312	\$ 1,284,057	\$ 914,365	58.41%	
581912	Transfer to Oth Roads	500,000	41,666	291,670	208,330	58.33%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 291,670	\$ 208,330	58.33%	
	Total Expenditures	\$ 2,698,422	\$ 207,978	\$ 1,575,727	\$ 1,122,695	58.39%	
369901	Change in Unreserved Net Position	\$ 166,564	\$ (163,704)	\$ 1,321,367	\$ 1,154,803		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$166,564.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8						
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	
284000	Unassigned	\$ 2,181,815	\$ (163,704)	\$ 1,321,367	\$ 3,503,182	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,914,398	\$ 41,666	\$ 291,670	\$ 2,206,068	
	Total Fund Balance	\$ 5,596,213	\$ (122,038)	\$ 1,613,037	\$ 7,209,250	
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:	Annual SECO 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:	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	--	--	--	
G:	Personnel services is running below budget, partly due to the cancellation of the December board meeting.					
H:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
I:	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.					
J:	Annual charge for payroll services.					
K:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
						3,979 Account 349
						170 Account 462
						18,663 Account 469
						\$ 22,812
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$36,365 and there are more to be processed in FY 2017/18.					
L:	Annual Casualty & Liability Insurance invoice paid in October.					
M:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
N:	Annual State of Florida Special District Fee was expensed in the month of January.					