

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	\$ 3,812,016	\$ 54,056	\$ 3,798,920	\$ (13,096)	99.66%	A
337401	Sumter Co Road Agreement	7,759	-	3,854	(3,905)	49.67%	
341999	Miscellaneous Revenue	-	-	359	359	0.00%	B
361100	Interest Income	27,175	13,543	71,915	44,740	264.64%	C
361105	Interest Income Tax Collector	500	231	2,020	1,520	404.00%	C
	Total Revenues:	\$ 3,847,450	\$ 67,830	\$ 3,877,068	\$ 29,618	100.77%	
361304	Unrealized Gain or Loss- FMIvT	-	1,544	(1,801)	(1,801)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	1,626	(3,704)	(3,704)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(8,222)	31,760	31,760	0.00%	D
	Total Available Resources:	\$ 3,847,450	\$ 62,778	\$ 3,903,323	\$ 55,873	101.45%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,600	\$ 6,400	\$ 11,600	35.56%	
511211	Social Security Taxes	1,115	99	397	718	35.61%	
511212	Medicare Taxes	260	23	93	167	35.77%	
511241	Worker's Compensation	50	-	23	27	46.00%	
	Subtotal Personnel Services	19,425	1,722	6,913	12,512	35.59%	E
513311	VCCDD Management Fees	136,510	11,375	79,635	56,875	58.34%	
513312	Engineering Fees	5,200	682	2,468	2,732	47.46%	
514313	Legal Services	6,500	1,274	2,421	4,079	37.25%	E
513314	Tax Collector Fees	79,417	1,081	75,978	3,439	95.67%	A
519316	Deed Compliance Services	73,206	6,101	42,701	30,505	58.33%	
513318	Technology Services	5,393	449	3,148	2,245	58.37%	
519319	Other Professional Services	5,607	202	3,008	2,599	53.65%	
	Subtotal Professional Services	311,833	21,164	209,359	102,474	67.14%	
513322	Auditing Services	14,500	-	6,750	7,750	46.55%	
	Subtotal Accounting Services	14,500	-	6,750	7,750	46.55%	
513343	Systems Management Support	383	30	184	199	48.04%	
513344	Payroll Services	162	162	162	-	100.00%	
	Subtotal Other Contractual Services	545	192	346	199	63.49%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,202	99,416	84,704	54.00%	
539434	Irrigation Water	38,479	1,984	16,515	21,964	42.92%	
	Subtotal Utilities Services	222,599	16,186	115,931	106,668	52.08%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,146	54	99.13%	F
	Subtotal Insurance	6,200	-	6,146	54	99.13%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	23,266	2,496	5,304	17,962	22.80%	G
539463	Landscape Maint- Recurring	133,781	7,367	61,148	72,633	45.71%	
539464	Landscape Maint. - Non-Recurring	33,330	-	14,494	18,836	43.49%	
539468	Irrigation Repair	8,000	404	1,204	6,796	15.05%	
539469	Other Maintenance	19,943	21,395	29,729	(9,786)	149.07%	H
	Subtotal Repair & Maintenance Services	218,820	31,662	111,879	106,941	51.13%	
513471	Printing & Binding	500	2	2	498	0.40%	
	Subtotal Printing & Binding	500	2	2	498	0.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	60	366	2,134	14.64%	
513498	Project Wide Fees	1,483,355	123,612	865,295	618,060	58.33%	
513499	Miscellaneous Current Charges	-	-	32	(32)	0.00%	
	Subtotal Other Current Charges	1,486,105	123,672	865,868	620,237	58.26%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,281,627	\$ 194,600	\$ 1,323,194	\$ 958,433	57.99%	
539633	Capital Outlay Expenditures- Infrastructure	-	-	36,825	(36,825)	0.00%	I
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ 36,825	\$ (36,825)	0.00%	
581911	Transfers to General R & R	1,000,000	83,333	583,335	416,665	58.33%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 583,335	\$ 416,665	58.33%	
	Total Expenditures	\$ 3,281,627	\$ 277,933	\$ 1,943,354	\$ 1,338,273	59.22%	
369901	Change in Unreserved Net Position	\$ 565,823	\$ (215,155)	\$ 1,959,969	\$ 1,394,146		
	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: April 30, 2018 (Unaudited)

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	\$ 3,944,029	\$ (215,155)	\$ 1,959,969	\$ 5,903,998	
282004	Committed R&R General	5,700,000	83,333	583,335	6,283,335	
	Total Fund Balance	\$ 9,644,029	\$ (131,822)	\$ 2,543,304	\$ 12,187,333	
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 1st and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.					
B:	Miscellaneous Revenue is primarily an unbudgeted annual electric reimbursement (\$160) and Purchase Card rebate (\$181).					
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%
		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%
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	-1.80%	-1.81%	39.38%	
		Feb-18	-1.20%	-0.61%	-35.09%	
		Mar-18	1.44%	1.46%	-10.00%	
		Apr-18	-	-	-	
E:	Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting and workshop costs have not been paid.					
F:	The annual casualty and liability insurance premium was paid in October.					
G:	To date budgeted expenditures for entry wall repairs and fence board replacements have not occurred.					
H:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
		Restake trees - Bartow Villas. Leaning Yaupon Hollies and Sables		\$1,200	Account 469	
	The amount does not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$24,493 and there are more to be processed in FY 2017/18.					
I:	YTD expenditures are for the unbudgeted sidewalk construction from the entry to Clifford Villas to Moyer Loop (\$24,495) and the Clifford Villas ribbon curbing (\$12,330). The Board approved the construction of the sidewalk at the August 17th, 2017 board meeting.					