

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11							
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	Maintenance Assessment	\$ 1,363,622	\$ 20,281	\$ 1,354,579	\$ (9,043)	99.34%	A
341999	Miscellaneous Revenue	-	-	56	56	0.00%	B
361102	Interest Income	4,575	2,985	15,600	11,025	340.98%	C
	Total Revenues:	\$ 1,368,197	\$ 23,266	\$ 1,370,235	\$ 2,038	100.15%	
	Total Available Resources:	\$ 1,368,197	\$ 23,266	\$ 1,370,235	\$ 2,038	100.15%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 7,200	\$ -	\$ 600	\$ 6,600	8.33%	
511211	Social Security Taxes	446	-	37	409	8.30%	
511212	Medicare Taxes	104	-	9	95	8.65%	
511241	Worker's Compensation	20	-	8	12	40.00%	
	Subtotal Personnel Services	7,770	-	654	7,116	8.42%	D
513311	Management Fees	103,677	8,639	60,482	43,195	58.34%	
513312	Engineering Services	2,600	738	1,704	896	65.54%	
514313	Legal Services	7,000	249	1,279	5,721	18.27%	D
513314	Tax Collector Fees	28,409	406	27,092	1,317	95.36%	A
513318	Technology Services	4,152	346	2,422	1,730	58.33%	
519319	Other Professional Services	2,638	14	85	2,553	3.22%	E
	Subtotal Professional Services	148,476	10,392	93,064	55,412	62.68%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	
	Subtotal Accounting & Auditing	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	225	-	94	131	41.78%	
513344	Payroll Services	-	162	162	(162)	0.00%	
513349	Misc Contractual Services	-	135	5,104	(5,104)	0.00%	F
	Subtotal Other Contractual Services	225	297	5,360	(5,135)	2382.22%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	-	31,737	134,923	19.04%	G
539434	Irrigation Water	23,446	553	5,938	17,508	25.33%	G
	Subtotal Utilities Services	190,106	553	37,675	152,431	19.82%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,416	-	6,110	306	95.23%	H
	Subtotal Insurance	6,416	-	6,110	306	95.23%	
539462	Building/Structure Maintenance	17,686	11,562	12,904	4,782	72.96%	
539463	Landscape Maint - Recurring	73,790	6,793	34,303	39,487	46.49%	
539464	Landscape Maint - Non-Recurring	17,562	-	-	17,562	0.00%	I
539468	Irrigation Repair	2,500	63	588	1,912	23.52%	
539469	Other Maintenance	16,240	-	4,222	12,018	26.00%	F
	Subtotal Repair & Maintenance Services	127,778	18,418	52,017	75,761	40.71%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	500	58	353	147	70.60%	
539498	Project Wide Fees	642,459	53,538	374,769	267,690	58.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	Subtotal Other Current Charges	\$ 643,909	\$ 53,596	\$ 375,297	\$ 268,612	58.28%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,136,180	\$ 83,256	\$ 576,927	\$ 559,253	50.78%	
539633	Capital Outlay Expenditures- Infrastructure	27,000	-	27,666	(666)	102.47%	J
	Subtotal Non-operating Expenditures	\$ 27,000	\$ -	\$ 27,666	\$ (666)	102.47%	
581911	Transfers to General R & R	250,000	20,833	145,835	104,165	58.33%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 145,835	\$ 104,165	58.33%	
	Total Expenditures	\$ 1,413,180	\$ 104,089	\$ 750,428	\$ 662,752	53.10%	
	Change in Unreserved Net Position	\$ (44,983)	\$ (80,823)	\$ 619,807	\$ 664,790		
	Change in Net Assets indicates a budgeted Use of Working Capital.						

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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	
Fund Balance Analysis:						
284000	Unassigned	\$ 415,862	\$ (80,823)	\$ 619,807	\$ 1,035,669	
282004	Committed R&R General	450,000	20,833	145,835	595,835	
	Total Fund Balance	\$ 865,862	\$ (59,990)	\$ 765,642	\$ 1,631,504	
Footnotes:						
A:	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1 and the first payments began to arrive in early December. The tax collector deducts a 2% fee for collections.					
B:	Miscellaneous revenue represents the BOA purchasing card annual rebate.					
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS) and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	SBA	
		Oct-17	0.63%	1.27%	1.37%	
		Nov-17	0.63%	1.28%	1.37%	
		Dec-17	0.77%	1.38%	1.45%	
		Jan-18	0.88%	1.54%	1.60%	
		Feb-18	0.88%	1.60%	1.80%	
		Mar-18	0.96%	1.72%	1.80%	
		Apr-18	1.13%	1.90%	1.99%	
D:	Personnel and Legal services are lower than budget due to the cancellation of October, December, and January meetings.					
E:	YTD expenditures are for PFM investment fees. Through April, no miscellaneous professional services have been expended.					
F:	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				5,104	Account 349
	Debris clean up throughout District 11				3,392	Account 469
					\$ 8,496	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$216,241 and there are more to be processed in FY 2017/18.					
G:	Electricity and Irrigation Water are running lower than budget due to District not being totally developed - light poles, entryways, etc.					
H:	The annual casualty and liability insurance premium was paid in October.					
I:	Landscape Maintenance - Non-Recurring is for plant replacements which do not occur on a monthly basis.					
J:	Budgeted expenditures are for the villa road ribbing curbing project.					