

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)							
Eight (8) Months of Operations- 66.67% 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)	
325115	DS Assessment Ph II	-	-	-	-	0.00%	
325211	Net Maintenance Assessments	\$ 1,085,531	\$ 12,086	\$ 1,081,067	\$ (4,464)	99.59%	A
337401	Sumter County Roadway Agreement	29,410	-	14,705	(14,705)	50.00%	
341999	Miscellaneous Revenue	750	-	1,650	900	220.00%	B
361000	Interest Income	4,075	1,804	10,980	6,905	269.45%	C
	<b>Total Revenues:</b>	<b>1,119,766</b>	<b>13,890</b>	<b>1,108,402</b>	<b>(11,364)</b>	<b>98.99%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(236)	(1,083)	(1,083)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(205)	(1,608)	(1,608)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(32)	7,525	7,525	0.00%	D
	<b>Total Available Resources:</b>	<b>\$ 1,119,766</b>	<b>\$ 13,417</b>	<b>\$ 1,113,236</b>	<b>\$ (6,530)</b>	<b>99.42%</b>	
EXPENDITURES:						Under/(Over)	
511111	Executive Salaries	\$ 18,000	\$ 1,800	\$ 7,800	\$ 10,200	43.33%	
511211	Social Security Taxes	1,115	112	484	631	43.41%	
511212	Medicare Taxes	260	26	113	147	43.46%	
511241	Workers Compensation	50	-	19	31	38.00%	
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,938</b>	<b>8,416</b>	<b>11,009</b>	<b>43.33%</b>	<b>E</b>
513311	VCCDD Management Fees	144,485	12,040	96,325	48,160	66.67%	
513312	Engineering Fees	13,800	12	1,373	12,427	9.95%	
514313	Legal Fees	5,000	364	1,969	3,031	39.38%	E
513314	Tax Collector Fees	22,616	242	21,613	1,003	95.57%	A
519316	Deed Compliance Services	43,278	3,607	28,850	14,428	66.66%	
500318	Technology Services	4,317	360	2,877	1,440	66.64%	
519319	Other Professional Services	23,284	749	6,382	16,902	27.41%	F
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>256,780</b>	<b>17,374</b>	<b>159,389</b>	<b>97,391</b>	<b>62.07%</b>	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>-</b>	<b>5,625</b>	<b>1,875</b>	<b>75.00%</b>	
500343	Systems Management Support	945	94	885	60	93.65%	G
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	45	3,349	(3,349)	0.00%	G
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>1,107</b>	<b>139</b>	<b>4,396</b>	<b>(3,289)</b>	<b>397.11%</b>	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	118,822	9,834	73,956	44,866	62.24%	
539434	Irrigation Water	18,673	1,644	11,568	7,105	61.95%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>137,495</b>	<b>11,478</b>	<b>85,524</b>	<b>51,971</b>	<b>62.20%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	H
<b>500450</b>	<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	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	56,262	572	23,889	32,373	42.46%	G
539463	Landscape Maintenance- Recurring	298,719	18,955	156,033	142,686	52.23%	
539464	Landscape Maintenance- Non-recurring	79,860	-	65,154	14,706	81.59%	
539468	Irrigation Repair	17,427	1,621	15,079	2,348	86.53%	
539469	Other Maintenance	226,057	10,098	53,722	172,335	23.76%	G
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>678,825</b>	<b>31,246</b>	<b>313,877</b>	<b>364,948</b>	<b>46.24%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	2,000	61	536	1,464	26.80%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,750</b>	<b>61</b>	<b>711</b>	<b>2,039</b>	<b>25.85%</b>	
539522	Operating Supplies	500	-	122	378	24.40%	
<b>500520</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>122</b>	<b>378</b>	<b>24.40%</b>	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	I
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	J
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 98,570</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98,570</b>	<b>0.00%</b>	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	100,000	50,000	66.67%	
	<b>Transfer to Budgeted Reserves</b>	<b>\$ 150,000</b>	<b>\$ 12,500</b>	<b>\$ 100,000</b>	<b>\$ 50,000</b>	<b>66.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,363,252</b>	<b>\$ 74,736</b>	<b>\$ 684,170</b>	<b>\$ 679,082</b>	<b>50.19%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (243,486)</b>	<b>\$ (61,319)</b>	<b>\$ 429,066</b>	<b>\$ 672,552</b>		
Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)						
Eight (8) Months of Operations- 66.67% of Year						
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
Unassigned		\$ 913,305	\$ (61,319)	\$ 429,066	\$ 1,342,371	
Restricted - Capital Project, Phill		38,991		-	38,991	
Committed R&R General		470,070	-	-	470,070	
Committed R&R Villa Roads		354,606	12,500	100,000	454,606	
<b>Total Fund Balance</b>		<b>\$ 1,776,972</b>	<b>\$ (48,819)</b>	<b>\$ 529,066</b>	<b>\$ 2,306,038</b>	
<b>Footnotes:</b>						
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 and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.					
B	Miscellaneous Revenue includes a SECO electric reimbursement (\$221); a repairs invoice rebate from CH2M for 2016-17 (\$1,000); and the annual BOA Purchase Card Rebate (\$429).					
C	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.					
		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%	
		May-18	1.13%	2.00%	2.05%	
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 all three 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	-0.72%	-0.49%	-0.17%	
		May-18	-	-	-	
E	Payroll, payroll taxes and legal fees are running below budget, partly due to the cancellation of the December board meeting.					
F	Other Professional Services are lower than budget due to unexpended budgeted costs for the Breedlove, Dennis and Associates environmental support service for nuisance/exotic, species monitoring, kestrel management, burrowing owl, and gopher tortoise services. Budget is \$14,705 and only \$1,028 spent to date.					
G:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
	Adjustment of radio antenna on water tower				75	Account 343
	Administrative services provided by Disaster Strategies to assist with FEMA requirements				7,349	Account 349
	Drain water near JE Parker Wilder Preserve to other wetland adjacent to Tierra Golf Course				1,428	Account 462
	Debris clean up throughout District 1				25,782	Account 469
					\$ 34,634	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$30,005 and there are more to be processed in FY 2017/18.					
H:	The liability and property insurance premiums for the fiscal year were paid in the month of October.					
I:	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.					
J:	Budgeted expenses are for Mill and Overlay of the Patio villa roads.					