

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6							
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)		
325211	Net Maintenance Assessments	3,168,731	24,061	3,163,015	(5,716)	99.82%	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	7,263	45,239	27,089	249.25%	D
361105	Interest Income Tax Collector	300	-	1,691	1,391	563.67%	E
381002	Transfer In - Debt Service	546,729	-	-	(546,729)	0.00%	F
	Total Revenues:	\$ 3,755,453	\$ 31,324	\$ 3,221,901	\$ (533,552)	85.79%	
361304	Unrealized Gain or Loss- FMIvT	-	(1,196)	(5,506)	(5,506)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(1,533)	(12,008)	(12,008)	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	(202)	44,433	44,433	0.00%	G
	Total Available Resources:	\$ 3,755,453	\$ 28,393	\$ 3,248,820	\$ (506,633)	86.51%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 1,200	\$ 4,600	\$ 6,200	42.59%	
511211	Social Security Taxes	669	74	285	384	42.60%	
511212	Medicare Taxes	156	17	67	89	42.95%	
511241	Worker's Compensation	30	-	12	18	40.00%	
	Subtotal Personnel Services	11,655	1,291	4,964	6,691	42.59%	H
513311	VCCDD Management Fees	157,668	13,139	105,112	52,556	66.67%	
513312	Engineering Fees	5,200	-	2,073	3,127	39.87%	
514313	Legal Fees	8,500	424	2,189	6,311	25.75%	H
513314	Tax Collector Fees	66,015	481	63,260	2,755	95.83%	I
519316	Deed Compliance Services	63,085	5,257	42,057	21,028	66.67%	
513318	Technology Services	5,613	468	3,741	1,872	66.65%	
519319	Other Professional Services	11,512	1,422	6,546	4,966	56.86%	
500310	Subtotal Professional Services	317,593	21,191	224,978	92,615	70.84%	
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	41	387	(162)	172.00%	K
513344	Payroll Services	162	-	162	-	100.00%	L
513349	Miscellaneous Contractual Services	-	158	5,487	(5,487)	0.00%	M
500340	Subtotal Other Contractual Services	387	199	6,036	(5,649)	1559.69%	
541431	Electricity	274,608	23,713	152,823	121,785	55.65%	
539434	Irrigation Water	43,290	2,060	15,981	27,309	36.92%	
500430	Subtotal Utility Services	317,898	25,773	168,804	149,094	53.10%	
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	463	74,836	17,374	81.16%	O
539463	Landscape Maint- Recurring	246,020	-	104,582	141,438	42.51%	
539464	Landscape Maint. - Non-Recurring	46,000	13,004	20,728	25,272	45.06%	P
539468	Irrigation Repair	14,000	701	2,074	11,926	14.81%	
539469	Other Maintenance	46,023	-	51,496	(5,473)	111.89%	M
500460	Subtotal Repair & Maintenance Services	444,753	14,168	253,716	191,037	57.05%	
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	123	356	1,144	23.73%	
539498	Project Wide Fees	1,851,725	154,310	1,234,485	617,240	66.67%	
500490	Subtotal Other Current Charges	1,853,475	154,433	1,235,016	618,459	66.63%	
539522	Operating Materials & Supplies	900	15	15	885	1.67%	
	Subtotal Supplies & Minor Equipment	900	15	15	885	1.67%	
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 217,070	\$ 1,910,139	\$ 1,058,222	64.35%	
581911	Transfers to General R & R Reserve	225,000	18,750	150,000	75,000	66.67%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 150,000	\$ 75,000	66.67%	
	Total Expenditures	\$ 3,193,361	\$ 235,820	\$ 2,060,139	\$ 1,133,222	64.51%	
369901	Change in Unreserved Net Position	\$ 562,092	\$ (207,427)	\$ 1,188,681	\$ 626,589		
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

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)

Eight (8) Months of Operations - 66.67% of Year

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	\$ 2,384,129	\$ (207,427)	\$ 1,188,681	\$ 3,572,810		
281003	Restricted Capital Projects- Phase I	1,160,457	-	-	1,160,457		
282004	Committed R&R General	6,422,268	18,750	150,000	6,572,268		
282005	Committed R&R Roads	719,485	-	-	719,485		
	Total Fund Balance	\$ 10,686,339	\$ (188,677)	\$ 1,338,681	\$ 12,025,020		
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%	
		May-18	1.13%	2.00%	1.96%	2.05%	
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 April 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	-0.72%	-0.49%	-0.17%		
		May-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			5,697	Account 349	
		Debris clean up throughout District 6			35,471	Account 469	
					\$ 41,168		
	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.						