

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #12
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	\$ 1,440,000	\$ -	\$ 1,440,043	\$ 43	100.00%	A
341999	Miscellaneous Revenue	-	-	45	45	0.00%	B
361102	Interest Income Cash Equiv	-	1,509	7,715	7,715	0.00%	C
361105	Interest Income Tax Collector	-	-	490	490	0.00%	D
	Total Available Resources:	\$ 1,440,000	\$ 1,509	\$ 1,448,293	\$ 8,293	100.58%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 14,000	\$ 800	\$ 4,800	\$ 9,200	34.29%	
511211	Social Security Taxes	870	49	298	572	34.25%	
511212	Medicare Taxes	205	12	70	135	34.15%	
511241	Worker's Compensation	39	-	19	20	48.72%	
	Subtotal Personnel Services	\$ 15,114	\$ 861	\$ 5,187	\$ 9,927	34.32%	E
513311	VCCDD Management Fees	108,909	9,075	72,609	36,300	66.67%	
513312	Engineering Fees	-	-	650	(650)	0.00%	F
514313	Legal Services	7,000	150	3,399	3,601	48.56%	
513314	Tax Collector Fees	30,000	-	28,801	1,199	96.00%	G
513318	Technology Services	4,544	379	3,028	1,516	66.64%	
519319	Other Professional Services	26,305	-	68	26,237	0.26%	
	Subtotal Professional Services	176,758	9,604	108,555	68,203	61.41%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	H
	Subtotal Accounting & Auditing	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	225	19	112	113	49.78%	
513344	Payroll Services	162	-	162	-	100.00%	I
513349	Miscellaneous Contractual Services		23	23	(23)	0.00%	
	Subtotal Other Contractual Services	387	42	297	90	76.74%	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	Subtotal Travel & Per Diem	1,000	-	-	1,000	0.00%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	105,417	8,203	50,815	54,602	48.20%	
539434	Irrigation Water	78,890	660	3,116	75,774	3.95%	
	Subtotal Utilities Services	184,307	8,863	53,931	130,376	29.26%	
519451	Casualty & Liability Insurance	6,480	-	6,107	373	94.24%	J
	Subtotal Insurance	6,480	-	6,107	373	94.24%	
539462	Building/Structure Maintenance	23,000	-	-	23,000	0.00%	K
539463	Landscape Maint - Recurring	50,938	2,081	9,975	40,963	19.58%	K
539464	Landscape Maint - Non-Recurring	500	-	-	500	0.00%	K
539468	Irrigation Repair	3,000	-	-	3,000	0.00%	K
539469	Other Maintenance	8,300	-	390	7,910	4.70%	L
	Subtotal Repair & Maintenance Services	85,738	2,081	10,365	75,373	12.09%	
513471	Printing & Binding	500	-	297	203	59.40%	
	Subtotal Printing & Binding	500	-	297	203	59.40%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	175	-	175	-	100.00%	M
513497	Legal Advertising	6,000	714	1,634	4,366	27.23%	
539498	Project Wide Fees	604,084	50,340	402,724	201,360	66.67%	
513499	Miscellaneous Current Charges	500	-	41	459	8.20%	
	Subtotal Other Current Charges	610,959	51,054	404,574	206,385	66.22%	
	Subtotal Operating Expenditures	\$ 1,091,243	\$ 72,505	\$ 596,063	\$ 495,180	54.62%	
	Total Expenditures	\$ 1,091,243	\$ 72,505	\$ 596,063	\$ 495,180	54.62%	
369901	Change in Unreserved Net Position	\$ 348,757	\$ (70,996)	\$ 852,230	\$ 503,473		
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$348,757.						

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OPERATING BUDGET						
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			Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:						
284000	Unassigned		5,382	\$ (70,996)	\$ 852,230	\$ 857,612
	Total Fund Balance		\$ 5,382	\$ (70,996)	\$ 852,230	\$ 857,612
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:	BOA Purchase card rebate.					
C:	Interest Income includes monthly interest from CFB, our depository bank. An FLCLASS account was funded for the first time in January.					
		Month	CFB	FLCLASS		
		Sep-17	0.63%	n/a		
		Oct-17	0.63%	n/a		
		Nov-17	0.63%	na		
		Dec-17	0.77%	na		
		Jan-18	0.88%	1.54%		
		Feb-18	0.88%	1.60%		
		Mar-18	0.96%	1.72%		
		Apr-18	1.13%	1.90%		
		May-18	1.13%	2.00%		
D:	Quarterly interest paid from the Tax Collector.					
E:	Expenditures are running below budget partly due to canceled board meetings.					
F:	Engineering services for Water Resource Management. A budget transfer will be processed later in the fiscal year.					
G:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance revenue.					
H:	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.					
I:	Annual charge for payroll services.					
J:	Annual Casualty & Liability Insurance invoice paid in October.					
K:	Building/Structure Maintenance, Landscape Maintenance, and Irrigation Repair are lower than budget due to District 12 not being fully developed.					
L:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
						23 Account 349
						390 Account 469
						\$ 413
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$211 and there could be more processed in FY 2017/18.					
M:	Annual State of Florida Special District Fee was expensed in the month January.					