

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1								
OPERATING BUDGET								
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)								
Nine (9) Months of Operations- 75.00% of Year								
Account Number	Description of Account	Annual Budget	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date			
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 1,085,531	\$ 9,467	\$ 1,090,534	\$ 5,003	100.46%	A	
337401	Sumter County Roadway Agreement	29,410	7,353	22,058	(7,352)	75.00%		
341999	Miscellaneous Revenue	750	-	1,650	900	220.00%	B	
361000	Interest Income	4,075	1,715	12,695	8,620	311.53%	C	
	Total Revenues:	1,119,766	18,535	1,126,937	7,171	100.64%		
361304	Unrealized Gain or Loss- FMIVT	-	1,566	483	483	0.00%	D	
361306	Unrealized Gain or Loss- FLGIT	-	1,642	34	34	0.00%	D	
361307	Unrealized Gain or Loss- LTIP	-	2,893	10,418	10,418	0.00%	D	
	Total Available Resources:	\$ 1,119,766	\$ 24,636	\$ 1,137,872	\$ 18,106	101.62%		
	EXPENDITURES:				Under/(Over)			
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 8,600	\$ 9,400	47.78%		
511211	Social Security Taxes	1,115	49	533	582	47.80%		
511212	Medicare Taxes	260	12	125	135	48.08%		
511241	Workers Compensation	50	-	19	31	38.00%		
500110	Subtotal Personnel Services	19,425	861	9,277	10,148	47.76%	E	
513311	VCCDD Management Fees	144,485	12,040	108,365	36,120	75.00%		
513312	Engineering Fees	13,800	2,999	4,372	9,428	31.68%		
514313	Legal Fees	5,000	326	2,295	2,705	45.90%	E	
513314	Tax Collector Fees	22,616	189	21,802	814	96.40%	A	
519316	Deed Compliance Services	43,278	3,607	32,457	10,821	75.00%		
500318	Technology Services	4,317	360	3,237	1,080	74.98%		
519319	Other Professional Services	23,284	2,054	8,436	14,848	36.23%	F	
500310	Subtotal Professional Services	256,780	21,575	180,964	75,816	70.47%		
513322	Auditing Services	7,500	-	5,625	1,875	75.00%		
500320	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%		
500343	Systems Management Support	945	112	997	(52)	105.50%	G	
513344	Payroll Services	162	-	162	-	100.00%		
513349	Misc Contractual Services	-	-	3,349	(3,349)	0.00%	G	
500340	Subtotal Other Contractual Services	1,107	112	4,508	(3,401)	407.23%		
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%		
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%		
513412	Postage & Freight	100	-	-	100	0.00%		
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%		
541431	Electricity	118,822	10,098	84,054	34,768	70.74%		
539434	Irrigation Water	18,673	1,514	13,082	5,591	70.06%		
500430	Subtotal Utility Services	137,495	11,612	97,136	40,359	70.65%		
539442	Equipment Rental	500	-	-	500	0.00%		
500440	Subtotal Rents & Leases	500	-	-	500	0.00%		
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	H	
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%		
539461	Equipment Maintenance	500	8	8	492	1.60%		
539462	Buildings/Infrastructure Maintenance	56,262	479	24,368	31,894	43.31%	G	
539463	Landscape Maintenance- Recurring	298,719	18,956	174,989	123,730	58.58%		
539464	Landscape Maintenance- Non-recurring	79,860	1,096	66,250	13,610	82.96%		
539468	Irrigation Repair	17,427	3,143	18,222	(795)	104.56%		
539469	Other Maintenance	226,057	20,176	73,898	152,159	32.69%	G	
500460	Subtotal Repair & Maintenance Services	678,825	43,858	357,735	321,090	52.70%		
513471	Printing & Binding	500	-	-	500	0.00%		
500470	Subtotal Printing & Binding	500	-	-	500	0.00%		
513493	Permits and Licenses	750	-	175	575	23.33%		
513497	Legal Advertising	2,000	264	800	1,200	40.00%		
500490	Subtotal Other Current Charges	2,750	264	975	1,775	35.45%		
539522	Operating Supplies	500	-	122	378	24.40%		
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	122	378	24.40%		
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	I	
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	J	
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ -	\$ -	\$ 98,570	0.00%		
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	112,500	37,500	75.00%		
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 112,500	\$ 37,500	75.00%		
	Total Expenditures	\$ 1,363,252	\$ 90,782	\$ 774,952	\$ 588,300	56.85%		
	Change in Unreserved Net Position	\$ (243,486)	\$ (66,146)	\$ 362,920	\$ 606,406			
	Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).							

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OPERATING BUDGET					
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)					
Nine (9) Months of Operations- 75.00% of Year					
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unassigned		\$ 913,305	\$ (66,146)	\$ 362,920	\$ 1,276,225
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	112,500	467,106
Total Fund Balance		\$ 1,776,972	\$ (53,646)	\$ 475,420	\$ 2,252,392
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 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%
		Jun-18	1.28%	2.09%	2.13%
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	4.32%	3.89%	14.39%
		Jun-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 \$1,428 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			3,349 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			40,428 Account 469
					\$ 45,280
	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.				