

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ 6,588	\$ 3,818,119	\$ 6,103	100.16%	A
337401	Sumter Co Road Agreement	7,759	1,928	5,782	(1,977)	74.52%	
341999	Miscellaneous Revenue	-	-	359	359	0.00%	B
361100	Interest Income	27,175	14,479	100,935	73,760	371.43%	C
361105	Interest Income Tax Collector	500	-	2,020	1,520	404.00%	D
	Total Revenues:	\$ 3,847,450	\$ 22,995	\$ 3,927,215	\$ 79,765	102.07%	
361304	Unrealized Gain or Loss- FMlVT	-	3,326	1,026	1,026	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	4,336	90	90	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	12,237	43,863	43,863	0.00%	E
	Total Available Resources:	\$ 3,847,450	\$ 42,894	\$ 3,972,194	\$ 124,744	103.24%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 8,600	\$ 9,400	47.78%	
511211	Social Security Taxes	1,115	37	533	582	47.80%	
511212	Medicare Taxes	260	9	125	135	48.08%	
511241	Worker's Compensation	50	-	23	27	46.00%	
	Subtotal Personnel Services	19,425	646	9,281	10,144	47.78%	F
513311	VCCDD Management Fees	136,510	11,375	102,385	34,125	75.00%	
513312	Engineering Fees	5,200	255	2,723	2,477	52.37%	
514313	Legal Services	6,500	276	3,001	3,499	46.17%	F
513314	Tax Collector Fees	79,417	132	76,363	3,054	96.15%	A
519316	Deed Compliance Services	73,206	6,101	54,903	18,303	75.00%	
513318	Technology Services	5,393	449	4,046	1,347	75.02%	
519319	Other Professional Services	5,607	353	4,373	1,234	77.99%	
	Subtotal Professional Services	311,833	18,941	247,794	64,039	79.46%	
513322	Auditing Services	14,500	-	6,750	7,750	46.55%	G
	Subtotal Accounting Services	14,500	-	6,750	7,750	46.55%	
513343	Systems Management Support	383	52	270	113	70.50%	
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	-	23	(23)	0.00%	H
	Subtotal Other Contractual Services	545	52	455	90	83.49%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,202	127,821	56,299	69.42%	
539434	Irrigation Water	38,479	1,781	20,615	17,864	53.57%	
	Subtotal Utilities Services	222,599	15,983	148,436	74,163	66.68%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,146	54	99.13%	I
	Subtotal Insurance	6,200	-	6,146	54	99.13%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	23,266	828	8,968	14,298	38.55%	J
539463	Landscape Maint- Recurring	133,781	14,735	75,883	57,898	56.72%	
539464	Landscape Maint. - Non-Recurring	33,330	-	21,008	12,322	63.03%	
539468	Irrigation Repair	8,000	-	1,908	6,092	23.85%	
539469	Other Maintenance	19,943	6,450	36,179	(16,236)	181.41%	H
	Subtotal Repair & Maintenance Services	218,820	22,013	143,946	74,874	65.78%	
513471	Printing & Binding	500	-	2	498	0.40%	
	Subtotal Printing & Binding	500	-	2	498	0.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	71	959	1,541	38.36%	
513498	Project Wide Fees	1,483,355	123,612	1,112,519	370,836	75.00%	
513499	Miscellaneous Current Charges	-	-	32	(32)	0.00%	
	Subtotal Other Current Charges	1,486,105	123,683	1,113,685	372,420	74.94%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,281,627	\$ 181,318	\$ 1,676,495	\$ 605,132	73.48%	
539633	Capital Outlay Expenditures- Infrastructure	-	-	36,825	(36,825)	0.00%	K
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ 36,825	\$ (36,825)	0.00%	
581911	Transfers to General R & R	1,000,000	83,333	750,001	249,999	75.00%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 750,001	\$ 249,999	75.00%	
	Total Expenditures	\$ 3,281,627	\$ 264,651	\$ 2,463,321	\$ 818,306	75.06%	
369901	Change in Unreserved Net Position	\$ 565,823	\$ (221,757)	\$ 1,508,873	\$ 943,050		
	Change in Unreserved Net Position indicates a budgeted Addition to Working Capital.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)

Nine (9) Months of Operations - 75.00% of Year

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 3,944,029	\$ (221,757)	\$ 1,508,873	\$ 5,452,902
282004	Committed R&R General	5,700,000	83,333	750,001	6,450,001
	Total Fund Balance	\$ 9,644,029	\$ (138,424)	\$ 2,258,874	\$ 11,902,903
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 1st and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.				
B:	Miscellaneous Revenue is primarily an unbudgeted annual electric reimbursement (\$160) and Purchase Card rebate (\$181).				
C:	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
	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%
	Jun-18	1.28%	2.09%	2.07%	2.13%
D:	Quarterly interest income from Sumter County Tax Collector.				
E:	The Unrealized gain/loss for FMIVT, FLGIT, and LTIP has been booked through the end of May 2018. The current month's investment rate of return for the 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	-	-	-	
F:	Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting and workshop costs have not been paid.				
G:	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.				
H:	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			\$ 23	Account 349
	Restake trees - Bartow Villas. Leaning Yaupon Hollies and Sables			7,650	Account 469
				\$ 7,673	
	The amount does not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$24,493 and there are more to be processed in FY 2017/18.				
I:	The annual casualty and liability insurance premium was paid in October.				
J:	To date budgeted expenditures for entry wall repairs and fence board replacements have not occurred.				
K:	YTD expenditures are for the unbudgeted sidewalk construction from the entry to Clifford Villas to Moyer Loop (\$24,495) and the Clifford Villas ribbon curbing (\$12,330). The Board approved the construction of the sidewalk at the August 17th, 2017 board meeting.				