

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #12

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	\$ 1,440,000	\$ -	\$ 1,440,043	\$ 43	100.00%	A
341999	Miscellaneous Revenue	-	-	45	45	0.00%	B
361102	Interest Income Cash Equiv	-	1,382	9,097	9,097	0.00%	C
361105	Interest Income Tax Collector	-	-	490	490	0.00%	D
	Total Available Resources:	\$ 1,440,000	\$ 1,382	\$ 1,449,675	\$ 9,675	100.67%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 14,000	\$ 600	\$ 5,400	\$ 8,600	38.57%	
511211	Social Security Taxes	870	37	335	535	38.51%	
511212	Medicare Taxes	205	9	78	127	38.05%	
511241	Worker's Compensation	39	-	19	20	48.72%	
	Subtotal Personnel Services	\$ 15,114	\$ 646	\$ 5,832	\$ 9,282	38.59%	E
513311	VCCDD Management Fees	108,909	9,075	81,684	27,225	75.00%	
513312	Engineering Fees	-	-	650	(650)	0.00%	F
514313	Legal Services	7,000	200	3,599	3,401	51.41%	
513314	Tax Collector Fees	30,000	-	28,801	1,199	96.00%	G
513318	Technology Services	4,544	379	3,407	1,137	74.98%	
519319	Other Professional Services	26,305	-	68	26,237	0.26%	
	Subtotal Professional Services	176,758	9,654	118,209	58,549	66.88%	
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	38	150	75	66.67%	
513344	Payroll Services	162	-	162	-	100.00%	I
513349	Miscellaneous Contractual Services	-	-	23	(23)	0.00%	
	Subtotal Other Contractual Services	387	38	335	52	86.56%	
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	8,853	59,668	45,749	56.60%	
539434	Irrigation Water	78,890	876	3,992	74,898	5.06%	
	Subtotal Utilities Services	184,307	9,729	63,660	120,647	34.54%	
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	15,681	15,681	7,319	68.18%	K
539463	Landscape Maint - Recurring	50,938	8,707	18,682	32,256	36.68%	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	24,388	34,753	50,985	40.53%	
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	120	1,755	4,245	29.25%	
539498	Project Wide Fees	604,084	50,340	453,064	151,020	75.00%	
513499	Miscellaneous Current Charges	500	-	41	459	8.20%	
	Subtotal Other Current Charges	610,959	50,460	455,035	155,924	74.48%	
	Subtotal Operating Expenditures	\$ 1,091,243	\$ 94,915	\$ 690,978	\$ 400,265	63.32%	
	Total Expenditures	\$ 1,091,243	\$ 94,915	\$ 690,978	\$ 400,265	63.32%	
369901	Change in Unreserved Net Position	\$ 348,757	\$ (93,533)	\$ 758,697	\$ 409,940		
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$348,757.						

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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
284000	Unassigned		5,382	\$ (93,533)	\$ 758,697	\$ 764,079
	Total Fund Balance		\$ 5,382	\$ (93,533)	\$ 758,697	\$ 764,079
	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%		
		Jun-18	1.28%	2.09%		
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.					
		Administrative services provided by Disaster Strategies to assist with FEMA requirements			23	Account 349
		Debris clean up throughout District 12			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.					