

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2018 (Unaudited)
Ten (10) Months of Operations - 83.33% 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	\$ 1,157,699	\$ -	\$ 1,161,684	\$ 3,985	100.34%	A
337401	Sumter County Roadway Agreement	31,173	-	23,379	(7,794)	75.00%	
341999	Miscellaneous Revenue	-	-	3,813	3,813	0.00%	B
361000	Interest Income	3,500	1,006	10,227	6,727	292.20%	C
361105	Interest Income-Tax Collector	100	16	376	276	376.00%	D
	Total Revenues:	1,192,472	1,022	1,199,479	7,007	100.59%	
361304	Unrealized Gain or Loss- FMIvT	-	(597)	-	-	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	249	290	290	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	(242)	11,122	11,122	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	93	93	93	0.00%	E
361404	Realized Gain or Loss - FMIvT	-	1,047	1,047	1,047	0.00%	E
361409	Realized Gain or Loss - FLGIT	-	1,002	1,002	1,002	0.00%	E
381002	Transfer In-Debt Service	39,597	39,123	39,123	(474)	98.80%	F
	Total Available Resources:	\$ 1,232,069	\$ 41,697	\$ 1,252,156	\$ 20,087	101.63%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ -	\$ 8,600	\$ 7,400	53.75%	
511211	Social Security Taxes	992	-	533	459	53.73%	
511212	Medicare Taxes	232	-	125	107	53.88%	
511241	Workers Compensation	44	-	19	25	43.18%	
500110	Subtotal Personnel Services	17,268	-	9,277	7,991	53.72%	G
513311	VCCDD Management Fees	171,856	14,321	143,214	28,642	83.33%	
513312	Engineering Fees	21,700	652	17,254	4,446	79.51%	H
514313	Legal Fees	7,000	440	3,115	3,885	44.50%	G
513314	Tax Collector Fees	24,119	-	23,234	885	96.33%	A
519316	Deed Compliance Services	45,497	3,791	37,915	7,582	83.34%	
513318	Technology Services	5,155	430	4,295	860	83.32%	
519319	Other Professional Services	18,044	859	4,606	13,438	25.53%	I
500310	Subtotal Professional Services	293,371	20,493	233,633	59,738	79.64%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	
500323	Trustee Services	-	-	-	-	0.00%	
500320	Subtotal Accounting Services	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	225	19	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	-	14,959	(14,959)	0.00%	H
500340	Subtotal Other Contractual Services	387	19	15,290	(14,903)	3950.90%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	165,752	12,323	119,532	46,220	72.11%	
539434	Irrigation Water	19,124	1,412	13,080	6,044	68.40%	
500430	Subtotal Utility Services	184,876	13,735	132,612	52,264	71.73%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
500440	Rentals & Leases	1,000	-	-	1,000	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Buildings/Infrastructure Maintenance	42,406	2,478	17,616	24,790	41.54%	H
539463	Landscape Maintenance - Recurring	443,387	9,922	319,834	123,553	72.13%	
539464	Landscape Maintenance - Non-recurring	115,603	885	93,290	22,313	80.70%	
539468	Irrigation Repair	28,294	-	12,965	15,329	45.82%	
539469	Other Maintenance	96,540	3,806	122,360	(25,820)	126.75%	H
500460	Subtotal Repair & Maintenance Services	727,230	17,091	566,065	161,165	77.84%	
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	2,200	71	642	1,558	29.18%	
513499	Misc Current Charges	500	-	-	500	0.00%	
500490	Subtotal Other Current Charges	3,450	71	817	2,633	23.68%	
539522	Operating Supplies	800	-	86	714	10.75%	
500500	Subtotal Operating Supplies & Non-Capital Equip	800	-	86	714	10.75%	
	Subtotal Operating Expenditures	1,244,682	51,409	970,640	274,042	77.98%	
539633	Capital Outlay Expenditures- Infrastructure	1,400	-	1,400	-	100.00%	
500642	Capital Furniture, Fixtures & Equipment	13,000	-	158	12,842	1.22%	J
	Subtotal Non-Operating Expenditures	14,400	-	1,558	12,842	10.82%	
581912	Transfer to Villa Rds/Other Roads	150,000	12,500	125,000	25,000	83.33%	
	Transfer to Budgeted Reserves	150,000	12,500	125,000	25,000	83.33%	
	Total Expenditures	\$ 1,409,082	\$ 63,909	\$ 1,097,198	\$ 311,884	77.87%	
	Change in Unreserved Net Position	\$ (177,013)	\$ (22,212)	\$ 154,958	\$ 331,971		
Change in Net Assets indicates a budgeted use of Working Capital of (\$215,210), Addition to Restricted Capital Project Phase 1 of \$6,274, and Addition to Restricted Capital Project Phase II of \$31,923.							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2018 (Unaudited)
Ten (10) Months of Operations - 83.33% of Year

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
Unassigned		\$ 905,144	\$ (61,334)	\$ 115,836	\$ 1,020,980	
Restricted Cap Phl		47,055	15,737	15,737	62,792	
Restricted Cap Phll		47,905	23,385	23,385	71,290	
Committed R&R - Cart Paths		21,392	-	-	21,392	
Committed R&R - General		729,202	-	-	729,202	
Committed R&R - Villa Roads		47,708	12,500	125,000	172,708	
Total Fund Balance		\$ 1,798,406	\$ (9,712)	\$ 279,958	\$ 2,078,364	
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 represents unbudgeted annual electric reimbursement (\$337), the annual BOA purchasing card rebate (\$361), a repair rebate from OMI (\$815), and property damage reimbursements (\$2,300).					
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the State Board of Administration (SBA)					
		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%	
		Jul-18	1.38%	2.18%	2.24%	
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 June, 2018. The current month's investment rate of return will not be available until next month. This month the FMIvT account was closed and the funds were transferred to a new account opened under FL-FIT					
		Month	FMIvT 1-3 Yr	FLGIT	LTIP	FLFIT
		Oct-17	-0.24%	-0.20%	16.85%	n/a
		Nov-17	-1.08%	-2.14%	17.19%	n/a
		Dec-17	0.96%	0.53%	11.82%	n/a
		Jan-18	-1.80%	-1.81%	39.38%	n/a
		Feb-18	-1.20%	-0.61%	-35.09%	n/a
		Mar-18	1.44%	1.46%	-10.00%	n/a
		Apr-18	-0.72%	-0.49%	-0.17%	n/a
		May-18	4.32%	3.89%	14.39%	n/a
		Jun-18	0.84%	0.48%	-1.15%	n/a
		Jul-18	-	-	-	2.32%
F:	Excess revenue from the Debt Service Accounts were received in the month of July.					
G:	Personnel costs and legal services running below budget partly due to the cancellation of the December board meeting.					
H:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
						1,568 Account 312
						14,959 Account 349
						630 Account 462
						48,861 Account 469
						\$ 66,018
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$78,829 and there are more to be processed in FY 2017/18.					
I:	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 \$14,710 and only \$3,280 spent to date.					
J:	Budgeted expenditures are for the pump control system replacement project.					