

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #12
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			Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Over/(Under)			
	REVENUES:							
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	-	1,401	10,497	10,497	0.00%	C	
361105	Interest Income Tax Collector	-	21	512	512	0.00%	D	
	Total Available Resources:	\$ 1,440,000	\$ 1,422	\$ 1,451,097	\$ 11,097	100.77%		
	EXPENDITURES:							
511111	Executive Salaries	\$ 14,000	\$ -	\$ 5,400	\$ 8,600	38.57%		
511211	Social Security Taxes	870	-	335	535	38.51%		
511212	Medicare Taxes	205	-	78	127	38.05%		
511241	Worker's Compensation	39	-	19	20	48.72%		
	Subtotal Personnel Services	\$ 15,114	\$ -	\$ 5,832	\$ 9,282	38.59%	E	
513311	VCCDD Management Fees	108,909	9,075	90,759	18,150	83.33%		
513312	Engineering Fees	-	602	1,252	(1,252)	0.00%	F	
514313	Legal Services	7,000	470	4,069	2,931	58.13%		
513314	Tax Collector Fees	30,000	-	28,801	1,199	96.00%	G	
513318	Technology Services	4,544	379	3,786	758	83.32%		
519319	Other Professional Services	26,305	621	689	25,616	2.62%		
	Subtotal Professional Services	176,758	11,147	129,356	47,402	73.18%		
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	41	191	34	84.89%		
513344	Payroll Services	162	-	162	-	100.00%	I	
513349	Miscellaneous Contractual Services		-	23	(23)	0.00%		
	Subtotal Other Contractual Services	387	41	376	11	97.16%		
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	8,753	68,421	36,996	64.91%		
539434	Irrigation Water	78,890	969	4,962	73,928	6.29%		
	Subtotal Utilities Services	184,307	9,722	73,383	110,924	39.82%		
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	7,319	68.18%	K	
539463	Landscape Maint - Recurring	50,938	2,280	20,961	29,977	41.15%	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	2,280	37,032	48,706	43.19%		
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	60	1,815	4,185	30.25%		
539498	Project Wide Fees	604,084	50,340	503,404	100,680	83.33%		
513499	Miscellaneous Current Charges	500	-	41	459	8.20%		
	Subtotal Other Current Charges	610,959	50,400	505,435	105,524	82.73%		
	Subtotal Operating Expenditures	\$ 1,091,243	\$ 73,590	\$ 764,568	\$ 326,675	70.06%		
	Total Expenditures	\$ 1,091,243	\$ 73,590	\$ 764,568	\$ 326,675	70.06%		
369901	Change in Unreserved Net Position	\$ 348,757	\$ (72,168)	\$ 686,529	\$ 337,772			
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$348,757.							

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OPERATING BUDGET

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Ten (10) Months of Operations- 83.33% of Year

			Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned		5,382	\$ (72,168)	\$ 686,529	\$ 691,911	
	Total Fund Balance		\$ 5,382	\$ (72,168)	\$ 686,529	\$ 691,911	
	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%		
			Jul-18	1.38%	2.18%		
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.						