

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2018 (Unaudited)**

**Eleven (11) Months of Operations - 91.67% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ -	\$ 3,818,119	\$ 6,103	100.16%	A
337401	Sumter Co Road Agreement	7,759	-	5,782	(1,977)	74.52%	
341999	Miscellaneous Revenue	-	-	359	359	0.00%	B
361100	Interest Income	27,175	15,178	131,539	104,364	484.04%	C
361105	Interest Income Tax Collector	500	-	2,107	1,607	421.40%	D
	<b>Total Revenues:</b>	<b>\$ 3,847,450</b>	<b>\$ 15,178</b>	<b>\$ 3,957,906</b>	<b>\$ 110,456</b>	<b>102.87%</b>	
361306	Unrealized Gain or Loss- FLGIT	-	1,084	1,716	1,716	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	19,818	62,750	62,750	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	562	721	721	0.00%	E
361404	Realized Gain or Loss-FMvT	-	-	1,799	1,799	0.00%	E
361409	Realized Gain or Loss-FLFIT	-	2,240	3,961	3,961	0.00%	E
	<b>Total Available Resources:</b>	<b>\$ 3,847,450</b>	<b>\$ 38,882</b>	<b>\$ 4,028,853</b>	<b>\$ 181,403</b>	<b>104.71%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,800	\$ 10,400	\$ 7,600	57.78%	
511211	Social Security Taxes	1,115	112	645	470	57.85%	
511212	Medicare Taxes	260	26	151	109	58.08%	
511241	Worker's Compensation	50	-	23	27	46.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,938</b>	<b>11,219</b>	<b>8,206</b>	<b>57.76%</b>	F
513311	VCCDD Management Fees	136,510	11,375	125,135	11,375	91.67%	
513312	Engineering Fees	5,200	-	3,697	1,503	71.10%	
514313	Legal Services	6,500	250	3,540	2,960	54.46%	F
513314	Tax Collector Fees	79,417	-	76,363	3,054	96.15%	A
519316	Deed Compliance Services	73,206	6,101	67,105	6,101	91.67%	
513318	Technology Services	5,393	449	4,944	449	91.67%	
519319	Other Professional Services	5,607	688	5,506	101	98.20%	
	<b>Subtotal Professional Services</b>	<b>311,833</b>	<b>18,863</b>	<b>286,290</b>	<b>25,543</b>	<b>91.81%</b>	
513322	Auditing Services	14,500	2,375	9,125	5,375	62.93%	G
	<b>Subtotal Accounting Services</b>	<b>14,500</b>	<b>2,375</b>	<b>9,125</b>	<b>5,375</b>	<b>62.93%</b>	
513343	Systems Management Support	383	49	384	(1)	100.26%	
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	2,592	2,615	(2,615)	0.00%	H
	<b>Subtotal Other Contractual Services</b>	<b>545</b>	<b>2,641</b>	<b>3,161</b>	<b>(2,616)</b>	<b>580.00%</b>	
513412	Postage	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	184,120	14,301	156,473	27,647	84.98%	
539434	Irrigation Water	38,479	2,506	26,909	11,570	69.93%	
	<b>Subtotal Utilities Services</b>	<b>222,599</b>	<b>16,807</b>	<b>183,382</b>	<b>39,217</b>	<b>82.38%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,146	54	99.13%	
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,146</b>	<b>54</b>	<b>99.13%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	23,266	1,093	10,136	13,130	43.57%	I
539463	Landscape Maint- Recurring	133,781	7,368	83,251	50,530	62.23%	
539464	Landscape Maint. - Non-Recurring	33,330	-	21,008	12,322	63.03%	
539468	Irrigation Repair	8,000	18	1,926	6,074	24.08%	
539469	Other Maintenance	19,943	175	36,354	(16,411)	182.29%	H
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>218,820</b>	<b>8,654</b>	<b>152,675</b>	<b>66,145</b>	<b>69.77%</b>	
513471	Printing & Binding	500	-	2	498	0.40%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>2</b>	<b>498</b>	<b>0.40%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	-	1,100	1,400	44.00%	
513498	Project Wide Fees	1,483,355	123,612	1,359,743	123,612	91.67%	
513499	Miscellaneous Current Charges	-	-	32	(32)	0.00%	J
	<b>Subtotal Other Current Charges</b>	<b>1,486,105</b>	<b>123,612</b>	<b>1,361,050</b>	<b>125,055</b>	<b>91.59%</b>	
539522	Operating Supplies	500	12	12	488	2.40%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>12</b>	<b>12</b>	<b>488</b>	<b>2.40%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,281,627</b>	<b>\$ 174,902</b>	<b>\$ 2,013,062</b>	<b>\$ 268,565</b>	<b>88.23%</b>	
539633	Capital Outlay Expenditures- Infrastructure	-	-	36,825	(36,825)	0.00%	K
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 36,825</b>	<b>\$ (36,825)</b>	<b>0.00%</b>	
581911	Transfers to General R & R	1,000,000	83,333	916,667	83,333	91.67%	
	<b>Subtotal Transfers</b>	<b>\$ 1,000,000</b>	<b>\$ 83,333</b>	<b>\$ 916,667</b>	<b>\$ 83,333</b>	<b>91.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,281,627</b>	<b>\$ 258,235</b>	<b>\$ 2,966,554</b>	<b>\$ 315,073</b>	<b>90.40%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 565,823</b>	<b>\$ (219,353)</b>	<b>\$ 1,062,299</b>	<b>\$ 496,476</b>		
	Change in Unreserved Net Position indicates a budgeted Addition to Working Capital.						

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**Eleven (11) Months of Operations - 91.67% of Year**

		<b>Balance Forward 09/30/17</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>
284000	Unassigned	\$ 3,944,029	\$ (219,353)	\$ 1,062,299	\$ 5,006,328
282004	Committed R&R General	5,700,000	83,333	916,667	6,616,667
	<b>Total Fund Balance</b>	<b>\$ 9,644,029</b>	<b>\$ (136,020)</b>	<b>\$ 1,978,966</b>	<b>\$ 11,622,995</b>

**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%
	Jul-18	1.38%	2.18%	2.15%	2.24%
	Aug-18	1.38%	2.20%	2.14%	n/a

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 July, 2018. The current month's investment rate of return will not be available until next month. The FMIvT account was closed in July and the funds were transferred to a new account opened in 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	1.08%	0.97%	23.23%	2.32%
	Aug-18	-	-	-	2.48%

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	\$ 2,615	Account 349
Restake trees - Bartow Villas. Leaning Yaupon Hollies and Sables	7,650	Account 469
	<b>\$ 10,265</b>	

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: To date budgeted expenditures for entry wall repairs and fence board replacements have not occurred.

J: Expenses for official record requests.

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.