

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

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

Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date			
REVENUES:					Over/(Under)			
325211	Net Maintenance Assessments	\$ 1,085,531	\$ -	\$ 1,090,534	\$ 5,003	100.46%	A	
337401	Sumter County Roadway Agreement	29,410	7,352	29,410	-	100.00%		
341999	Miscellaneous Revenue	750	-	1,650	900	220.00%	B	
354001	Deed Compliance Fines	-	1,575	1,575	1,575	0.00%	C	
361000	Interest Income	4,075	1,489	17,350	13,275	425.77%	D	
361105	Interest Income-Tax Collector	-	-	220	220	0.00%	E	
	Total Revenues:	1,119,766	10,416	1,140,739	20,973	101.87%		
361306	Unrealized Gain or Loss- FLGIT	-	1,642	2,292	2,292	0.00%	F	
361307	Unrealized Gain or Loss- LTIP	-	3,265	18,165	18,165	0.00%	F	
361309	Unrealized Gain or Loss-FLFIT	-	(337)	2	2	0.00%	F	
361404	Realized Gain or Loss-FMLvT	-	-	847	847	0.00%	F	
361409	Realized Gain or Loss-FLFIT	-	1,053	2,917	2,917	0.00%	F	
	Total Available Resources:	\$ 1,119,766	\$ 16,039	\$ 1,164,962	\$ 45,196	104.04%		
EXPENDITURES:					Under/(Over)			
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 11,400	\$ 6,600	63.33%		
511211	Social Security Taxes	1,115	50	707	408	63.41%		
511212	Medicare Taxes	260	11	165	95	63.46%		
511241	Workers Compensation	50	-	19	31	38.00%		
500110	Subtotal Personnel Services	19,425	861	12,291	7,134	63.27%	G	
513311	VCCDD Management Fees	144,485	12,040	144,485	-	100.00%		
513312	Engineering Fees	13,800	240	7,145	6,655	51.78%		
514313	Legal Fees	5,000	523	3,348	1,652	66.96%	G	
513314	Tax Collector Fees	22,616	-	21,812	804	96.44%	A	
519316	Deed Compliance Services	43,278	3,607	43,278	-	100.00%		
500318	Technology Services	4,317	360	4,317	-	100.00%		
519319	Other Professional Services	23,284	1,703	11,828	11,456	50.80%	H	
500310	Subtotal Professional Services	256,780	18,473	236,213	20,567	91.99%		
513322	Auditing Services	7,500	-	7,500	-	100.00%		
500320	Subtotal Accounting Services	7,500	-	7,500	-	100.00%		
500343	Systems Management Support	1,745	534	1,894	(149)	108.54%	I	
513344	Payroll Services	162	-	162	-	100.00%		
513349	Misc Contractual Services	5,500	1,308	5,938	(438)	107.96%	I	
500340	Subtotal Other Contractual Services	7,407	1,842	7,994	(587)	107.92%		
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%		
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%		
513412	Postage & Freight	100	-	-	100	0.00%		
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%		
541431	Electricity	124,822	16,393	120,918	3,904	96.87%		
539434	Irrigation Water	18,673	1,486	17,433	1,240	93.36%		
500430	Subtotal Utility Services	143,495	17,879	138,351	5,144	96.42%		
539442	Equipment Rental	500	-	-	500	0.00%		
500440	Subtotal Rents & Leases	500	-	-	500	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	500	-	8	492	1.60%		
539462	Buildings/Infrastructure Maintenance	56,262	7,023	32,689	23,573	58.10%	I	
539463	Landscape Maintenance- Recurring	298,719	30,548	262,404	36,315	87.84%		
539464	Landscape Maintenance- Non-recurring	79,860	(163)	69,649	10,211	87.21%		
539468	Irrigation Repair	17,427	4,432	25,457	(8,030)	146.08%	J	
539469	Other Maintenance	213,757	16,067	97,626	116,131	45.67%	I	
500460	Subtotal Repair & Maintenance Services	666,525	57,907	487,833	178,692	73.19%		
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	2,000	478	1,348	652	67.40%		
500490	Subtotal Other Current Charges	2,750	478	1,523	1,227	55.38%		
539522	Operating Supplies	500	-	122	378	24.40%		
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	122	378	24.40%		
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	K	
539633	Capital Outlay Expenditures- Infrastructure	86,570	67,604	67,604	18,966	78.09%	L	
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ 67,604	\$ 67,604	\$ 30,966	68.58%		
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	150,000	-	100.00%		
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 150,000	\$ -	100.00%		
	Total Expenditures	\$ 1,363,252	\$ 177,544	\$ 1,115,541	\$ 247,711	81.83%		
	Change in Unreserved Net Position	\$ (243,486)	\$ (161,505)	\$ 49,421	\$ 292,907			
	Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

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

Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY

	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:				
Unassigned	\$ 913,305	\$ (161,505)	\$ 49,421	\$ 962,726
Restricted - Capital Project, Phll	38,991	-	-	38,991
Committed R&R General	470,070	-	-	470,070
Committed R&R Villa Roads	354,606	12,500	150,000	504,606
Total Fund Balance	\$ 1,776,972	\$ (149,005)	\$ 199,421	\$ 1,976,393

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 includes a SECO electric reimbursement (\$221); a repairs invoice rebate from CH2M for 2016-17 (\$1,000); and the annual BOA Purchase Card Rebate (\$429).
- C: The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.
- D: 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% |
| Aug-18 | 1.38% | 2.20% | 2.21% |
| Sep-18 | 1.43% | 2.22% | 2.36% |
- E: Quarterly interest income from Sumter County Tax Collector.
- F: The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of September, 2018. 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 | n/a | 3.88% | 16.13% | 2.48% |
| Sep-18 | n/a | 0.00% | -0.35% | 2.56% |
- G: Payroll, payroll taxes and legal fees are running below budget, partly due to the cancellation of the December board meeting.
- H: 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 for BDA is \$14,705 and only \$2,174 has been spent to date.
- I: YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.
- | | | |
|--|------------------|-------------|
| Adjustment of radio antenna on water tower | 75 | Account 343 |
| Administrative services provided by Disaster Strategies to assist with FEMA requirements | 4,630 | Account 349 |
| Drain water near JE Parker Wilder Preserve to other wetland adjacent to Tierra Golf Course | 1,428 | Account 462 |
| Debris clean up throughout District 1 | 40,428 | Account 469 |
| | \$ 46,561 | |
- The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$30,005 and there are more to be processed in FY 2017/18.
- J: Actual irrigation expense is running higher than expected budget.
- K: Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.
- L: Budgeted expenses are for Mill and Overlay of the Patio villa roads.

NOTE: Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.