

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #12

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 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	-	1,071	12,782	12,782	0.00%	C	
361105	Interest Income Tax Collector	-	-	511	511	0.00%	D	
	Total Available Resources:	\$ 1,440,000	\$ 1,071	\$ 1,453,381	\$ 13,381	100.93%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 14,000	\$ 800	\$ 7,000	\$ 7,000	50.00%		
511211	Social Security Taxes	870	50	434	436	49.89%		
511212	Medicare Taxes	205	11	101	104	49.27%		
511241	Worker's Compensation	39	-	19	20	48.72%		
	Subtotal Personnel Services	\$ 15,114	\$ 861	\$ 7,554	\$ 7,560	49.98%	E	
513311	VCCDD Management Fees	108,909	9,075	108,909	-	100.00%		
513312	Engineering Fees	-	-	1,252	(1,252)	0.00%	F	
514313	Legal Services	7,000	931	5,653	1,347	80.76%		
513314	Tax Collector Fees	30,000	-	28,801	1,199	96.00%	G	
513318	Technology Services	4,544	379	4,544	-	100.00%		
519319	Other Professional Services	26,305	(621)	69	26,236	0.26%	H	
	Subtotal Professional Services	176,758	9,764	149,228	27,530	84.43%		
513322	Auditing Services	9,500	-	10,375	(875)	109.21%	I	
	Subtotal Accounting & Auditing	9,500	-	10,375	(875)	109.21%		
513343	Systems Management Support	225	18	211	14	93.78%		
513344	Payroll Services	162	-	162	-	100.00%	J	
513349	Miscellaneous Contractual Services	-	1,231	3,216	(3,216)	0.00%	K	
	Subtotal Other Contractual Services	387	1,249	3,589	(3,202)	927.39%		
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%		
	Subtotal Travel & Per Diem	1,000	-	-	1,000	0.00%		
513412	Postage	500	10	10	490	2.00%		
	Subtotal Comm & Freight Services	500	10	10	490	2.00%		
541431	Electricity	105,417	8,252	84,706	20,711	80.35%		
539434	Irrigation Water	78,890	1,333	7,781	71,109	9.86%		
	Subtotal Utilities Services	184,307	9,585	92,487	91,820	50.18%		
519451	Casualty & Liability Insurance	6,480	-	6,107	373	94.24%	L	
	Subtotal Insurance	6,480	-	6,107	373	94.24%		
539462	Building/Structure Maintenance	23,000	365	16,046	6,954	69.77%	M	
539463	Landscape Maint - Recurring	50,938	5,526	35,293	15,645	69.29%	M	
539464	Landscape Maint - Non-Recurring	500	1,061	1,061	(561)	212.20%		
539468	Irrigation Repair	3,000	240	420	2,580	14.00%	M	
539469	Other Maintenance	8,300	-	390	7,910	4.70%	K	
	Subtotal Repair & Maintenance Services	85,738	7,192	53,210	32,528	62.06%		
513471	Printing & Binding	500	-	302	198	60.40%		
	Subtotal Printing & Binding	500	-	302	198	60.40%		
513491	Banking Charges	200	-	-	200	0.00%		
513493	Permits and Licenses	175	-	175	-	100.00%	N	
513497	Legal Advertising	6,000	1,646	3,487	2,513	58.12%		
539498	Project Wide Fees	604,084	50,340	604,084	-	100.00%		
513499	Miscellaneous Current Charges	500	200	241	259	48.20%		
	Subtotal Other Current Charges	610,959	52,186	607,987	2,972	99.51%		
	Subtotal Operating Expenditures	\$ 1,091,243	\$ 80,847	\$ 930,849	\$ 160,394	85.30%		
	Total Expenditures	\$ 1,091,243	\$ 80,847	\$ 930,849	\$ 160,394	85.30%		
369901	Change in Unreserved Net Position	\$ 348,757	\$ (79,776)	\$ 522,532	\$ 173,775			
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$348,757.							

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

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:						
284000	Unassigned	5,382	\$ (79,776)	\$ 522,532	\$ 527,914		
	Total Fund Balance	\$ 5,382	\$ (79,776)	\$ 522,532	\$ 527,914		
	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. A 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%	n/a			
		Dec-17	0.77%	n/a			
		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%			
		Aug-18	1.38%	2.20%			
		Sep-18	1.43%	2.22%			
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:	Reclass of expenditures to the correct account resulted in a negative balance for the current month.						
I:	The final payment of the 2016-17 Fiscal Year Audit was made in February and the payment of 2017-18 interim audit was made in August.						
J:	Annual charge for payroll services.						
K:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
					1,985	Account 349	
					390	Account 469	
					\$ 2,375		
	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.						
L:	Annual Casualty & Liability Insurance invoice paid in October.						
M:	Building/Structure Maintenance, Landscape Maintenance, and Irrigation Repair are lower than budget due to District 12 not being fully developed.						
N:	Annual State of Florida Special District Fee was expensed in the month January.						
NOTE:	Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.						