

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3

OPERATING BUDGET

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

One (1) Month of Operations - 8.33% 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	\$ 1,331,353	\$ -	\$ -	\$ (1,331,353)	0.00%	A
337401	Sumter Co Road Agreement	31,172	-	-	(31,172)	0.00%	
361102	Interest Income Cash Equiv	8,500	571	571	(7,929)	6.72%	B
361105	Interest Income Tax Collector	700	-	-	(700)	0.00%	
	Total Revenues:	\$ 1,371,725	\$ 571	\$ 571	\$ (1,371,154)	0.04%	
361306	Unrealized Gain or Loss- FLGIT	-	-	-	-	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	-	-	-	0.00%	C
361309	FLFITUnrealized Gain/Loss	-	(811)	(811)	(811)	0.00%	B
361409	FLFIT Realized Gain/Loss	-	1,328	1,328	1,328	0.00%	B
381002	Transfer In-Debt Service	35,185	-	-	(35,185)	0.00%	
	Total Available Resources:	\$ 1,406,910	\$ 1,088	\$ 1,088	\$ (1,405,822)	0.08%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,200	\$ 1,200	\$ 14,800	7.50%	
511211	Social Security Taxes	992	74	74	918	7.46%	
511212	Medicare Taxes	232	17	17	215	7.33%	
511241	Worker's Compensation	44	18	18	26	40.91%	D
	Subtotal Personnel Services	17,268	1,309	1,309	15,959	7.58%	
513311	VCCDD Management Fees	178,344	14,862	14,862	163,482	8.33%	
513312	Engineering Fees	12,100	-	-	12,100	0.00%	
514313	Legal Services	7,000	-	-	7,000	0.00%	
513314	Tax Collector Fees	27,737	-	-	27,737	0.00%	A
519316	Deed Compliance Services	36,307	3,021	3,021	33,286	8.32%	
513318	Technology Services	5,094	419	419	4,675	8.23%	
519319	Other Professional Services	14,883	-	-	14,883	0.00%	
	Subtotal Professional Services	281,465	18,302	18,302	263,163	6.50%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	1,485	-	-	1,485	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	1,647	-	-	1,647	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	174,049	12,601	12,601	161,448	7.24%	
539434	Irrigation Water	19,961	1,127	1,127	18,834	5.65%	
	Subtotal Utilities Services	194,010	13,728	13,728	180,282	7.08%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
500442	Subtotal Rentals & Leases	1,000	-	-	1,000	0.00%	
513451	Casualty & Liability Insurance	6,820	5,895	5,895	925	86.44%	E
	Subtotal Insurance	6,820	5,895	5,895	925	86.44%	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Building/Structure Maintenance	120,292	12,148	12,148	108,144	10.10%	
539463	Landscape Maint. Recurring	443,387	-	-	443,387	0.00%	
539464	Landscape Maint.NonRecurring	110,000	-	-	110,000	0.00%	
539468	Irrigation Repair	29,794	-	-	29,794	0.00%	
539469	Other Maintenance	97,860	1,112	1,112	96,748	1.14%	
	Subtotal Repair & Maintenance Services	802,333	13,260	13,260	789,073	1.65%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,200	-	-	2,200	0.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	Subtotal Other Current Charges	2,950	-	-	2,950	0.00%	
539522	Operating Supplies	1,500	-	-	1,500	0.00%	
	Subtotal Operating Supplies	1,500	-	-	1,500	0.00%	
	Subtotal Operating Expenditures	\$ 1,319,093	\$ 52,494	\$ 52,494	\$ 1,266,599	3.98%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 487,322	\$ -	\$ -	487,322	0.00%	
	Subtotal Non-operating Expenditures	\$ 487,322	\$ -	\$ -	\$ 487,322	0.00%	
581911	Transfers to General R & R	100,000	8,337	8,337	91,663	8.34%	
581912	Transfers to Other Roads	-	-	-	-	0.00%	
	Subtotal Transfers	\$ 100,000	\$ 8,337	\$ 8,337	\$ 91,663	8.34%	
	Total Expenditures	\$ 1,906,415	\$ 60,831	\$ 60,831	\$ 1,845,584	3.19%	
369901	Change in Unreserved Net Position	\$ (499,505)	\$ (59,743)	\$ (59,743)	\$ 439,762		

Change in Net Assets indicates a budget addition of \$32,759 to Capital Project Phase II and reductions in Capital Project Phase I of (\$38,165), Reduction in General R&R (\$446,731), and a reduction in Working Capital (\$47,368).

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Fund Balance Analysis:		Balance Forward **09/30/18	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 774,124	\$ (59,743)	\$ (59,743)	\$ 714,381
Restricted Cap PhI		62,792	-	-	62,792
Restricted Cap PhII		69,891			69,891
Committed R&R - Cart Paths		21,392			21,392
Committed R&R - General		729,202	8,337	8,337	737,539
Committed R&R - Villa Roads		197,708	-	-	197,708
Total Fund Balance		\$ 1,855,109	\$ (51,406)	\$ (51,406)	\$ 1,803,703
** Beginning fund balance is preliminary until completion of 2017/18 audit.					
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:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and Florida Fixed Income Trust (FLFIT).				
		Month	CFB	FLCLASS	FLFIT
		Sep-18	1.43%	2.22%	2.56%
		Oct-18	1.64%	2.29%	2.58%
C:	The Unrealized gain/loss for FLGIT and LTIP will not be available until next month. The current month's investment rate of return will not be available until next month.				
		Month	FLGIT	LTIP	
		Sep-18	0.00%	-0.35%	
		Oct-18	--	--	
D:	Annual workers compensation insurance payment was made in October.				
E:	Liability and property insurance premiums for the fiscal year were paid in October.				