

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4

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)		
325116	Debt Service Assessments, Ph III	\$ 29,724	\$ 450	\$ 450	\$ (29,274)	1.51%	
325211	Net Maintenance Assessments	2,602,389	38,346	38,346	(2,564,043)	1.47%	
337402	Marion County Hwy 42 Agreement	62,654	21,593	21,593	(41,061)	34.46%	A
337403	Phillips Court Agreement	265	-	-	(265)	0.00%	
361100	Interest Income Cash Equiv	12,000	1,081	1,081	(10,919)	9.01%	B
361105	Interest Income Tax Collector	3,500	-	-	(3,500)	0.00%	
381002	Transfer In - Debt Service	36,329	-	-	(36,329)	0.00%	
	Total Revenues:	\$ 2,746,861	\$ 61,470	\$ 61,470	\$ (2,685,391)	2.24%	
361306	Unrealized Gain or Loss- FLGIT	-	-	-	-	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	-	-	-	0.00%	C
361309	Unrealized Gain or Loss-FLFIT	-	(1,981)	(1,981)	(1,981)	0.00%	B
361409	Realized Gain or Loss-FLFIT	-	3,242	3,242	3,242	0.00%	B
	Total Available Resources:	\$ 2,746,861	\$ 62,731	\$ 62,731	\$ (2,684,130)	2.28%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 800	\$ 17,200	4.44%	
511211	Social Security Taxes	1,115	49	49	1,066	4.39%	
511212	Medicare Taxes	260	12	12	248	4.62%	
511241	Worker's Compensation	50	18	18	32	36.00%	D
	Subtotal Personnel Services	19,425	879	879	18,546	4.53%	
513311	VCCDD Management Fees	236,971	19,754	19,754	217,217	8.34%	
513312	Engineering Fees	3,600	-	-	3,600	0.00%	
514313	Legal Services	10,000	-	-	10,000	0.00%	
513314	Tax Collector Fees	54,824	776	776	54,048	1.42%	
519316	Deed Compliance Services	52,956	4,413	4,413	48,543	8.33%	
513318	Technology Services	6,267	525	525	5,742	8.38%	
519319	Other Professional Services	20,614	-	-	20,614	0.00%	
	Subtotal Professional Services	385,232	25,468	25,468	359,764	6.61%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	203	-	-	203	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	365	-	-	365	0.00%	
511401	Travel & Per Diem	1,300	-	-	1,300	0.00%	
	Subtotal Travel & Per Diem	1,300	-	-	1,300	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	215,108	16,469	16,469	198,639	7.66%	
539434	Irrigation Water	40,867	3,369	3,369	37,498	8.24%	
	Subtotal Utilities Services	255,975	19,838	19,838	236,137	7.75%	
539442	Equipment Rental	500	-	-	500	0.00%	
500442	Subtotal Rentals & Leases	500	-	-	500	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	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	353,146	914	914	352,232	0.26%	
539463	Landscape Maint- Recurring	860,690	-	-	860,690	0.00%	
539464	Landscape Maint. - Non-Recurring	75,000	-	-	75,000	0.00%	
539468	Irrigation Repair	20,794	-	-	20,794	0.00%	
539469	Other Maintenance	115,801	7,243	7,243	108,558	6.25%	
	Subtotal Repair & Maintenance Services	1,425,931	8,157	8,157	1,417,774	0.57%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
541496	CR 42 Expenses	93,513	1,715	1,715	91,798	1.83%	
513497	Legal Advertising	2,000	-	-	2,000	0.00%	
	Subtotal Other Current Charges	95,763	1,715	1,715	94,048	1.79%	
539522	Operating Supplies	2,750	-	-	2,750	0.00%	
	Subtotal Operating Supplies	2,750	-	-	2,750	0.00%	
	Subtotal Operating Expenditures	\$ 2,204,161	\$ 61,952	\$ 61,952	\$ 2,142,209	2.81%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 730,500	\$ -	\$ -	730,500	0.00%	
	Subtotal Non-operating Expenditures	\$ 730,500	\$ -	\$ -	\$ 730,500	0.00%	
581911	Transfers to General R & R	424,696	35,395	35,395	389,301	8.33%	
581912	Transfer to Oth Roads	52,558	4,389	4,389	48,169	8.35%	
	Subtotal Transfers	\$ 477,254	\$ 39,784	\$ 39,784	\$ 437,470	8.34%	
	Total Expenditures	\$ 3,411,915	\$ 101,736	\$ 101,736	\$ 3,310,179	2.98%	
369901	Change in Unreserved Net Position	\$ (665,054)	\$ (39,005)	\$ (39,005)	\$ 626,049		
	Change in Net Assets indicates a budgeted addition to General R&R of \$29,117, use of Roads R&R of (\$689,052), use of Restricted Capital Projects Ph I of (\$28,837) and a budgeted addition of Restricted Capital Projects Ph II of \$23,718.						

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2018 (Unaudited)						
One (1) Month of Operations- 8.33% of Year						
		Balance Forward **09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 573,532	\$ (39,446)	\$ (39,446)	\$ 534,086	
281003	Restricted Cap PhI	37,342	-	-	37,342	
281004	Restricted Cap PhII	66,036	-	-	66,036	
282009	Committed R&R General from PHIII	186,248	441	441	186,689	
282004	Committed R&R General	343,916	35,395	35,395	379,311	
282005	Committed R&R Villa Roads	2,081,221	4,389	4,389	2,085,610	
	Total Fund Balance	\$ 3,288,295	\$ 779	\$ 779	\$ 3,289,074	
** Beginning fund balance is preliminary until completion of 2016/17 audit.						
Footnotes:						
A:	Villages of Lake Sumter's portion of the Marion County Hwy 42 agreement was paid in full for the year, \$16,832. All other parties to the agreement are paying monthly.					
B:	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 Florida Fixed Income Trust (FLFIT).					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Sep-18	1.43%	2.22%	2.14%	2.56%
		Oct-18	1.64%	2.29%	2.26%	2.58%
C:	FLGIT and LTIP unrealized gain/ loss will not be available until next month. Rate of Return will be available next month.					
		Month	FLGIT	LTIP		
		Sep-18	0.00%	3.27%		
		Oct-18	--	--		
D:	Annual Worker's Compensation Insurance Invoice paid in October.					
E:	Annual Casualty & Liability Insurance invoice paid in October.					