

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3

OPERATING BUDGET

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

Two (2) Months of Operations- 16.67% 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	\$ 495,984	\$ 495,984	\$ (835,369)	37.25%	A
337401	Sumter Co Road Agreement	31,172	-	-	(31,172)	0.00%	
361102	Interest Income Cash Equiv	8,500	720	1,291	(7,209)	15.19%	B
361105	Interest Income Tax Collector	700	-	-	(700)	0.00%	
	Total Revenues:	\$ 1,371,725	\$ 496,704	\$ 497,275	\$ (874,450)	36.25%	
361306	Unrealized Gain or Loss- FLGIT	-	498	498	498	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	(14,286)	(14,286)	(14,286)	0.00%	C
361309	FLFIT Unrealized Gain/Loss	-	187	(624)	(624)	0.00%	B
361409	FLFIT Realized Gain/Loss	-	1,358	2,686	2,686	0.00%	B
381002	Transfer In-Debt Service	35,185	-	-	(35,185)	0.00%	
	Total Available Resources:	\$ 1,406,910	\$ 484,461	\$ 485,549	\$ (921,361)	34.51%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 2,200	\$ 13,800	13.75%	
511211	Social Security Taxes	992	62	136	856	13.71%	
511212	Medicare Taxes	232	15	32	200	13.79%	
511241	Worker's Compensation	44	-	18	26	40.91%	D
	Subtotal Personnel Services	17,268	1,077	2,386	14,882	13.82%	
513311	VCCDD Management Fees	178,344	14,862	29,724	148,620	16.67%	
513312	Engineering Fees	12,100	-	-	12,100	0.00%	
514313	Legal Services	7,000	350	350	6,650	5.00%	
513314	Tax Collector Fees	27,737	9,920	9,920	17,817	35.76%	A
519316	Deed Compliance Services	36,307	3,026	6,047	30,260	16.66%	
513318	Technology Services	5,094	425	844	4,250	16.57%	
519319	Other Professional Services	14,883	137	137	14,746	0.92%	
	Subtotal Professional Services	281,465	28,720	47,022	234,443	16.71%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	1,485	19	19	1,466	1.28%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	1,297	1,297	(1,297)	0.00%	
	Subtotal Other Contractual Services	1,647	1,316	1,316	331	79.90%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	174,049	13,424	26,025	148,024	14.95%	
539434	Irrigation Water	19,961	2,451	3,578	16,383	17.92%	
	Subtotal Utilities Services	194,010	15,875	29,603	164,407	15.26%	
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	925	86.44%	E
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Building/Structure Maintenance	120,292	1,900	14,048	106,244	11.68%	
539463	Landscape Maint. Recurring	443,387	66,174	66,174	377,213	14.92%	
539464	Landscape Maint. NonRecurring	110,000	-	-	110,000	0.00%	
539468	Irrigation Repair	29,794	-	-	29,794	0.00%	
539469	Other Maintenance	97,860	1,647	2,759	95,101	2.82%	
	Subtotal Repair & Maintenance Services	802,333	69,721	82,981	719,352	10.34%	
513471	Printing & Binding	500	30	30	470	6.00%	
	Subtotal Printing & Binding	500	30	30	470	6.00%	
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	\$ 116,739	\$ 169,233	\$ 1,149,860	12.83%	
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	8,333	16,670	83,330	16.67%	
	Subtotal Transfers	\$ 100,000	\$ 8,333	\$ 16,670	\$ 83,330	16.67%	
	Total Expenditures	\$ 1,906,415	\$ 125,072	\$ 185,903	\$ 1,720,512	9.75%	
369901	Change in Unreserved Net Position	\$ (499,505)	\$ 359,389	\$ 299,646	\$ 799,151		

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	\$ 359,389	\$ 299,646	\$ 1,073,770
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	8,333	16,670	745,872
Committed R&R - Villa Roads		197,708	-	-	197,708
Total Fund Balance		\$ 1,855,109	\$ 367,722	\$ 316,316	\$ 2,171,425
** 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
		Oct-18	1.64%	2.29%	2.58%
		Nov-18	1.64%	2.41%	2.64%
C:	The Unrealized gain/loss and rate of return for FLGIT and LTIP will not be available until next month.				
		Month	FLGIT	LTIP	
		Oct-18	0.96%	-63.06%	
		Nov-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.				