

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4
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)		
325116	Debt Service Assessments, Ph III	\$ 29,724	\$ 11,984	\$ 12,434	\$ (17,290)	41.83%	
325211	Net Maintenance Assessments	2,602,389	604,697	643,043	(1,959,346)	24.71%	
337402	Marion County Hwy 42 Agreement	62,654	3,817	25,410	(37,244)	40.56%	A
337403	Phillips Court Agreement	265	-	-	(265)	0.00%	
361100	Interest Income Cash Equiv	12,000	1,224	2,304	(9,696)	19.20%	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	\$ 621,722	\$ 683,191	\$ (2,063,670)	24.87%	
361306	Unrealized Gain or Loss- FLGIT	-	534	534	534	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	(33,218)	(33,218)	(33,218)	0.00%	C
361309	Unrealized Gain or Loss-FLFIT	-	457	(1,524)	(1,524)	0.00%	B
361409	Realized Gain or Loss-FLFIT	-	3,316	6,559	6,559	0.00%	B
	Total Available Resources:	\$ 2,746,861	\$ 592,811	\$ 655,542	\$ (2,091,319)	23.87%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,200	\$ 2,000	\$ 16,000	11.11%	
511211	Social Security Taxes	1,115	74	124	991	11.12%	
511212	Medicare Taxes	260	17	29	231	11.15%	
511241	Worker's Compensation	50	-	18	32	36.00%	D
	Subtotal Personnel Services	19,425	1,291	2,171	17,254	11.18%	
513311	VCCDD Management Fees	236,971	19,747	39,501	197,470	16.67%	
513312	Engineering Fees	3,600	86	86	3,514	2.39%	
514313	Legal Services	10,000	870	870	9,130	8.70%	
513314	Tax Collector Fees	54,824	12,248	13,024	41,800	23.76%	
519316	Deed Compliance Services	52,956	4,413	8,826	44,130	16.67%	
513318	Technology Services	6,267	522	1,047	5,220	16.71%	
519319	Other Professional Services	20,614	292	292	20,322	1.42%	
	Subtotal Professional Services	385,232	38,178	63,646	321,586	16.52%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	203	17	17	186	8.37%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	1,647	1,647	(1,647)	0.00%	E
	Subtotal Other Contractual Services	365	1,664	1,664	(1,299)	455.89%	
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	15,416	31,885	183,223	14.82%	
539434	Irrigation Water	40,867	2,960	6,329	34,538	15.49%	
	Subtotal Utilities Services	255,975	18,376	38,214	217,761	14.93%	
539442	Equipment Rental	500	924	924	(424)	184.80%	F
500442	Subtotal Rentals & Leases	500	924	924	(424)	184.80%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	G
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	353,146	5,375	6,289	346,857	1.78%	
539463	Landscape Maint- Recurring	860,690	115,758	115,758	744,932	13.45%	
539464	Landscape Maint. - Non-Recurring	75,000	-	-	75,000	0.00%	
539468	Irrigation Repair	20,794	3,172	3,172	17,622	15.25%	
539469	Other Maintenance	115,801	1,616	8,859	106,942	7.65%	
	Subtotal Repair & Maintenance Services	1,425,931	125,921	134,078	1,291,853	9.40%	
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	8,845	10,559	82,954	11.29%	
513497	Legal Advertising	2,000	-	-	2,000	0.00%	
	Subtotal Other Current Charges	95,763	8,845	10,559	85,204	11.03%	
539522	Operating Supplies	2,750	-	-	2,750	0.00%	
	Subtotal Operating Supplies	2,750	-	-	2,750	0.00%	
	Subtotal Operating Expenditures	\$ 2,204,161	\$ 195,199	\$ 257,151	\$ 1,947,010	11.67%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 730,500	\$ 300	300	730,200	0.04%	H
	Subtotal Non-operating Expenditures	\$ 730,500	\$ 300	\$ 300	\$ 730,200	0.04%	
581911	Transfers to General R & R	424,696	35,391	70,786	353,910	16.67%	
581912	Transfer to Oth Roads	52,558	4,379	8,768	43,790	16.68%	
	Subtotal Transfers	\$ 477,254	\$ 39,770	\$ 79,554	\$ 397,700	16.67%	
	Total Expenditures	\$ 3,411,915	\$ 235,269	\$ 337,005	\$ 3,074,910	9.88%	
369901	Change in Unreserved Net Position	\$ (665,054)	\$ 357,542	\$ 318,537	\$ 983,591		
	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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		Balance Forward **09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 901,498	\$ 345,712	\$ 306,266	\$ 1,207,764	
281003	Restricted Cap Phl	37,342	-	-	37,342	
281004	Restricted Cap PhII	66,036	-	-	66,036	
282009	Committed R&R General from PHIII	186,248	11,830	12,271	198,519	
282004	Committed R&R General	15,950	35,391	70,786	86,736	
282005	Committed R&R Villa Roads	2,081,221	4,379	8,768	2,089,989	
	Total Fund Balance	\$ 3,288,295	\$ 397,312	\$ 398,091	\$ 3,686,386	
** Beginning fund balance is preliminary until completion of 2017/18 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
		Oct-18	1.64%	2.29%	2.26%	2.58%
		Nov-18	1.64%	2.41%	2.31%	2.64%
C:	FLGIT and LTIP unrealized gain/ loss and rate of return will not be available until next month.					
		Month	FLGIT	LTIP		
		Oct-18	0.96%	-63.06%		
		Nov-18	--	--		
D:	Annual Worker's Compensation Insurance Invoice paid in October.					
E:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
F:	YTD expenditures for Barrier rental for depression repair. Budget adjustment will be processed later in the fiscal year.					
G:	Annual Casualty & Liability Insurance invoice paid in October.					
H:	Expenditures to begin removal and reinstallation of concrete at Mulberry Lane and Belle Meade area.					

**District #4 Capital Expenditures
2018/19**

as of November 2018

Project	Funding Source	Original Budget	Carryforward/ und Transfer	Current Budget	Current Month	YTD Actuals	(Over)/ Under
04001.00.00.000.539633							
Belle Meade NE - Mill & Overlay	Road R&R	217,439.00		217,439.00	-	-	217,439.00
Belle Meade SE - Mill & Overlay	Road R&R	161,254.00		161,254.00	-	-	161,254.00
Legacy Villas - Mill & Overlay	Road R&R	34,319.00		34,319.00	-	-	34,319.00
Quail Ridge Villas - Mill & Overlay	Road R&R	78,812.00		78,812.00	-	-	78,812.00
Unit 53	Road R&R	168,764.00		168,764.00	-	-	168,764.00
Waverly Villas	Road R&R	20,964.00		20,964.00	-	-	20,964.00
Waverly Villas	Restrict Cap Ph I	41,448.00		41,448.00	-	-	41,448.00
Mobilization	Road R&R	7,500.00		7,500.00	-	-	7,500.00
		}		}			
TOTAL CAPITAL		730,500.00	-	730,500.00	-	-	730,500.00

YTD Reserve Usage				
	Roads R&R		-	04001.282005
	General R&R		-	04001.282004
	Restricted Phase 1		-	04001.281003
	Restricted Phase II		-	04001.281004
	FB - Unassigned		-	04001.284000