

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**

**OPERATING BUDGET**

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

**Three (3) Months of Operations- 25.00% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 1,085,531	\$ 543,128	\$ 927,280	\$ (158,251)	85.42%	A
337401	Sumter Co Road Agreement	29,410	7,353	7,353	(22,057)	25.00%	
341999	Miscellaneous Revenue	750	264	264	(486)	35.20%	B
361102	Interest Income Cash Equiv	10,600	2,714	5,474	(5,126)	51.64%	C
361105	Interest Income Tax Collector	400	-	-	(400)	0.00%	D
	<b>Total Revenues:</b>	<b>\$ 1,126,691</b>	<b>\$ 553,459</b>	<b>\$ 940,371</b>	<b>\$ (186,320)</b>	<b>83.46%</b>	
361306	Unrealized Gain or Loss- FLGIT	-	1,437	1,847	1,847	0.00%	E
361307	Unrealized Gain or Loss- LTP	-	2,444	(10,658)	(10,658)	0.00%	E
361309	Unrealized Gain or Loss- FLFIT	-	125	(379)	(379)	0.00%	C
361409	Realized Gain or Loss- FLFIT	-	1,158	3,330	3,330	0.00%	C
	<b>Total Available Resources:</b>	<b>\$ 1,126,691</b>	<b>\$ 558,623</b>	<b>\$ 934,511</b>	<b>\$ (192,180)</b>	<b>82.94%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 3,000	\$ 15,000	16.67%	
511211	Social Security Taxes	1,115	62	186	929	16.68%	
511212	Medicare Taxes	260	15	44	216	16.92%	
511241	Worker's Compensation	50	-	22	28	44.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,077</b>	<b>3,252</b>	<b>16,173</b>	<b>16.74%</b>	
513311	VCCDD Management Fees	150,985	12,582	37,747	113,238	25.00%	
513312	Engineering Fees	10,600	-	18	10,582	0.17%	
514313	Legal Services	5,000	280	580	4,420	11.60%	
513314	Tax Collector Fees	22,616	10,862	18,537	4,079	81.96%	A
519316	Deed Compliance Services	46,464	3,872	11,616	34,848	25.00%	
513318	Technology Services	4,205	350	1,055	3,150	25.09%	
519319	Other Professional Services	20,893	854	1,954	18,939	9.35%	
	<b>Subtotal Professional Services</b>	<b>260,763</b>	<b>28,800</b>	<b>71,507</b>	<b>189,256</b>	<b>27.42%</b>	
513322	Auditing Services	7,500	1,875	1,875	5,625	25.00%	
	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>1,875</b>	<b>1,875</b>	<b>5,625</b>	<b>25.00%</b>	
513343	Systems Management Support	1,005	165	265	740	26.37%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	150	2,626	(2,626)	0.00%	F
	<b>Subtotal Other Contractual Services</b>	<b>1,167</b>	<b>315</b>	<b>2,891</b>	<b>(1,724)</b>	<b>247.73%</b>	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>	
513412	Postage	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	119,727	10,141	26,253	93,474	21.93%	
539434	Irrigation Water	17,399	1,698	4,793	12,606	27.55%	
	<b>Subtotal Utilities Services</b>	<b>137,126</b>	<b>11,839</b>	<b>31,046</b>	<b>106,080</b>	<b>22.64%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	G
	<b>Subtotal Insurance</b>	<b>6,820</b>	<b>-</b>	<b>5,895</b>	<b>925</b>	<b>86.44%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	52,384	499	3,756	48,628	7.17%	
539463	Landscape Maint. Recurring	250,670	18,956	56,867	193,803	22.69%	
539464	Landscape Maint.NonRecurring	62,000	5,708	5,708	56,292	9.21%	
539468	Irrigation Repair	20,567	761	2,740	17,827	13.32%	
539469	Other Maintenance	124,562	25,135	41,840	82,722	33.59%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>510,683</b>	<b>51,059</b>	<b>110,911</b>	<b>399,772</b>	<b>21.72%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	750	-	-	750	0.00%	
513497	Legal Advertising	2,000	262	308	1,692	15.40%	
	<b>Subtotal Other Current Charges</b>	<b>2,750</b>	<b>262</b>	<b>308</b>	<b>2,442</b>	<b>11.20%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 950,834</b>	<b>\$ 95,227</b>	<b>\$ 227,685</b>	<b>\$ 723,149</b>	<b>23.95%</b>	
581912	Transfers to Other Roads	225,000	18,750	56,250	168,750	25.00%	
	<b>Subtotal Transfers</b>	<b>\$ 225,000</b>	<b>\$ 18,750</b>	<b>\$ 56,250</b>	<b>\$ 168,750</b>	<b>25.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,175,834</b>	<b>\$ 113,977</b>	<b>\$ 283,935</b>	<b>\$ 891,899</b>	<b>24.15%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (49,143)</b>	<b>\$ 444,646</b>	<b>\$ 650,576</b>	<b>\$ 699,719</b>		
Change in Net Assets indicates a budget reduction to working capital in the amount of \$49,143.							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**

**OPERATING BUDGET**

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

**Three (3) Months of Operations- 25.00% of Year**

		<b>Balance Forward **09/30/18</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
<b>Fund Balance Analysis:</b>							
<b>284000</b>	Unassigned	\$ 1,029,392	\$ 444,646	\$ 650,576	\$ 1,679,968		
<b>281004</b>	Restricted - Capital Project, Phill	38,991		-	38,991		
<b>282004</b>	Committed R&R General	470,070		-	470,070		
<b>282006</b>	Committed R&R Villa Roads	437,002	18,750	56,250	493,252		
	<b>Total Fund Balance</b>	<b>\$ 1,975,455</b>	<b>\$ 463,396</b>	<b>\$ 706,826</b>	<b>\$ 2,682,281</b>		
<b>** Beginning fund balance is preliminary until completion of 2017/18 audit.</b>							
<b>Footnotes:</b>							
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:	Miscellaneous Revenue includes the annual electric reimbursement.						
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS) and the Florida Fixed Income Trust (FLFIT).						
		Month	<b>CFB</b>	<b>FLCLASS</b>	<b>FLFIT</b>		
		Oct-18	1.64%	2.29%	2.58%		
		Nov-18	1.64%	2.41%	2.64%		
		Dec-18	1.73%	2.51%	2.69%		
D:	Quarterly interest income from Sumter County Tax Collector.						
E:	The Unrealized gain/loss and Rate of Return for FLGIT and LTIP will not be available until next month.						
		Month	<b>FLGIT</b>	<b>LTIP</b>			
		Oct-18	0.96%	-63.06%			
		Nov-18	3.37%	12.39%			
		Dec-18	--	--			
F:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
G:	Liability and property insurance premiums for the fiscal year were paid in October.						