

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3**

**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	\$ 1,331,353	\$ 669,094	\$ 1,165,078	\$ (166,275)	87.51%	A
337401	Sumter Co Road Agreement	31,172	7,793	7,793	(23,379)	25.00%	
341999	Miscellaneous Revenue	-	412	412	412	0.00%	B
361102	Interest Income Cash Equiv	8,500	2,274	3,564	(4,936)	41.93%	C
361105	Interest Income Tax Collector	700	-	-	(700)	0.00%	D
	<b>Total Revenues:</b>	<b>\$ 1,371,725</b>	<b>\$ 679,573</b>	<b>\$ 1,176,847</b>	<b>\$ (194,878)</b>	<b>85.79%</b>	
361306	Unrealized Gain or Loss- FLGIT	-	1,742	2,240	2,240	0.00%	E
361307	Unrealized Gain or Loss- LTP	-	2,660	(11,626)	(11,626)	0.00%	E
361309	FLFIT Unrealized Gain/Loss	-	155	(469)	(469)	0.00%	C
361409	FLFIT Realized Gain/Loss	-	1,433	4,119	4,119	0.00%	C
381002	Transfer In-Debt Service	35,185	-	-	(35,185)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 1,406,910</b>	<b>\$ 685,563</b>	<b>\$ 1,171,111</b>	<b>\$ (235,799)</b>	<b>83.24%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,000	\$ 800	\$ 3,000	\$ 13,000	18.75%	
511211	Social Security Taxes	992	50	186	806	18.75%	
511212	Medicare Taxes	232	12	44	188	18.97%	
511241	Worker's Compensation	44	-	18	26	40.91%	F
	<b>Subtotal Personnel Services</b>	<b>17,268</b>	<b>862</b>	<b>3,248</b>	<b>14,020</b>	<b>18.81%</b>	
513311	VCCDD Management Fees	178,344	14,862	44,586	133,758	25.00%	
513312	Engineering Fees	12,100	-	-	12,100	0.00%	
514313	Legal Services	7,000	300	650	6,350	9.29%	
513314	Tax Collector Fees	27,737	13,382	23,302	4,435	84.01%	A
519316	Deed Compliance Services	36,307	3,026	9,073	27,234	24.99%	
513318	Technology Services	5,094	425	1,269	3,825	24.91%	
519319	Other Professional Services	14,883	143	280	14,603	1.88%	
	<b>Subtotal Professional Services</b>	<b>281,465</b>	<b>32,138</b>	<b>79,160</b>	<b>202,305</b>	<b>28.12%</b>	
513322	Auditing Services	9,500	2,375	2,375	7,125	25.00%	
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>2,375</b>	<b>2,375</b>	<b>7,125</b>	<b>25.00%</b>	
513343	Systems Management Support	1,485	19	38	1,447	2.56%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	150	1,447	(1,447)	0.00%	G
	<b>Subtotal Other Contractual Services</b>	<b>1,647</b>	<b>169</b>	<b>1,485</b>	<b>162</b>	<b>90.16%</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	174,049	12,466	38,491	135,558	22.12%	
539434	Irrigation Water	19,961	2,212	5,789	14,172	29.00%	
	<b>Subtotal Utilities Services</b>	<b>194,010</b>	<b>14,678</b>	<b>44,280</b>	<b>149,730</b>	<b>22.82%</b>	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	H
	<b>Subtotal Insurance</b>	<b>6,820</b>	<b>-</b>	<b>5,895</b>	<b>925</b>	<b>86.44%</b>	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Building/Structure Maintenance	120,292	20,442	34,490	85,802	28.67%	
539463	Landscape Maint. Recurring	443,387	33,087	99,260	344,127	22.39%	
539464	Landscape Maint. NonRecurring	110,000	-	-	110,000	0.00%	
539468	Irrigation Repair	29,794	3,460	3,460	26,334	11.61%	
539469	Other Maintenance	97,860	4,911	7,670	90,190	7.84%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>802,333</b>	<b>61,900</b>	<b>144,880</b>	<b>657,453</b>	<b>18.06%</b>	
513471	Printing & Binding	500	-	30	470	6.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>30</b>	<b>470</b>	<b>6.00%</b>	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,200	211	211	1,989	9.59%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	<b>Subtotal Other Current Charges</b>	<b>2,950</b>	<b>211</b>	<b>211</b>	<b>2,739</b>	<b>7.15%</b>	
539522	Operating Supplies	1,500	-	-	1,500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,319,093</b>	<b>\$ 112,333</b>	<b>\$ 281,564</b>	<b>\$ 1,037,529</b>	<b>21.35%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 487,322	\$ -	\$ -	487,322	0.00%	
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 487,322</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 487,322</b>	<b>0.00%</b>	
517730	Miscellaneous Bond Expenses	\$ -	10	10	(10)	0.00%	I
581911	Transfers to General R & R	100,000	8,333	25,003	74,997	25.00%	
	<b>Subtotal Transfers</b>	<b>\$ 100,000</b>	<b>\$ 8,343</b>	<b>\$ 25,013</b>	<b>\$ 74,987</b>	<b>25.01%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,906,415</b>	<b>\$ 120,676</b>	<b>\$ 306,577</b>	<b>\$ 1,599,838</b>	<b>16.08%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (499,505)</b>	<b>\$ 564,887</b>	<b>\$ 864,534</b>	<b>\$ 1,364,039</b>		
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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**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>					
Unassigned		\$ 774,124	\$ 564,887	\$ 864,534	\$ 1,638,658
Restricted Cap Phl		62,792	-	-	62,792
Restricted Cap Phl		69,891			69,891
Committed R&R - Cart Paths		21,392			21,392
Committed R&R - General		729,202	8,333	25,003	754,205
Committed R&R - Villa Roads		197,708	-	-	197,708
<b>Total Fund Balance</b>		<b>\$ 1,855,109</b>	<b>\$ 573,220</b>	<b>\$ 889,537</b>	<b>\$ 2,744,646</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 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:	Annual workers compensation insurance payment was made in October.				
G:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.				
H:	Liability and property insurance premiums for the fiscal year were paid in October.				
I:	The unbudgeted expenditure is related to county recording fees (\$10 per property) for Release of Lien on the bond for those remaining homeowners that made the final payment for the 2012 Bond Series. Additional releases will be processed in the upcoming months.				