

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4
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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325116	Debt Service Assessments, Ph III	\$ 29,724	\$ 12,610	\$ 25,044	\$ (4,680)	84.26%	A
325211	Net Maintenance Assessments	2,602,389	1,404,923	2,047,966	(554,423)	78.70%	
337402	Marion County Hwy 42 Agreement	62,654	3,817	29,227	(33,427)	46.65%	B
341908	Electric Reimbursement	-	554	554	554	0.00%	
337403	Phillips Court Agreement	265	-	-	(265)	0.00%	
361100	Interest Income Cash Equiv	12,000	3,227	5,532	(6,468)	46.10%	C
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	\$ 1,425,131	\$ 2,108,323	\$ (638,538)	76.75%	
361306	Unrealized Gain or Loss- FLGIT	-	1,867	2,400	2,400	0.00%	D
361307	Unrealized Gain or Loss- LTP	-	6,182	(27,036)	(27,036)	0.00%	D
361309	Unrealized Gain or Loss-FLFIT	-	379	(1,145)	(1,145)	0.00%	C
361409	Realized Gain or Loss-FLFIT	-	3,498	10,057	10,057	0.00%	C
	Total Available Resources:	\$ 2,746,861	\$ 1,437,057	\$ 2,092,599	\$ (654,262)	76.18%	
	EXPENDITURES:				Under/(Over)		
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	-	18	32	36.00%	E
	Subtotal Personnel Services	19,425	1,077	3,248	16,177	16.72%	
513311	VCCDD Management Fees	236,971	19,747	59,248	177,723	25.00%	
513312	Engineering Fees	3,600	515	601	2,999	16.69%	
514313	Legal Services	10,000	3,906	4,776	5,224	47.76%	F
513314	Tax Collector Fees	54,824	28,350	41,375	13,449	75.47%	A
519316	Deed Compliance Services	52,956	4,413	13,239	39,717	25.00%	
513318	Technology Services	6,267	522	1,569	4,698	25.04%	
519319	Other Professional Services	20,614	264	556	20,058	2.70%	
	Subtotal Professional Services	385,232	57,717	121,364	263,868	31.50%	
513322	Auditing Services	9,500	2,375	2,375	7,125	25.00%	
	Subtotal Accounting Services	9,500	2,375	2,375	7,125	25.00%	
513343	Systems Management Support	203	17	34	169	16.75%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	150	1,797	(1,797)	0.00%	G
	Subtotal Other Contractual Services	365	167	1,831	(1,466)	501.64%	
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	16,024	47,909	167,199	22.27%	
539434	Irrigation Water	40,867	3,406	9,735	31,132	23.82%	
	Subtotal Utilities Services	255,975	19,430	57,644	198,331	22.52%	
539442	Equipment Rental	500	-	924	(424)	184.80%	H
	500442 Subtotal Rentals & Leases	500	-	924	(424)	184.80%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	I
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	392	392	108	78.40%	J
539462	Building/Structure Maintenance	353,146	18,877	25,166	327,980	7.13%	
539463	Landscape Maint- Recurring	860,690	-	115,758	744,932	13.45%	
539464	Landscape Maint. - Non-Recurring	75,000	-	-	75,000	0.00%	
539468	Irrigation Repair	20,794	300	3,472	17,322	16.70%	
539469	Other Maintenance	115,801	6,312	15,170	100,631	13.10%	
	Subtotal Repair & Maintenance Services	1,425,931	25,881	159,958	1,265,973	11.22%	
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	2,224	12,783	80,730	13.67%	
513497	Legal Advertising	2,000	143	143	1,857	7.15%	
	Subtotal Other Current Charges	95,763	2,367	12,926	82,837	13.50%	
539522	Operating Supplies	2,750	-	-	2,750	0.00%	
	Subtotal Operating Supplies	2,750	-	-	2,750	0.00%	
	Subtotal Operating Expenditures	\$ 2,204,161	\$ 109,014	\$ 366,165	\$ 1,837,996	16.61%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 730,500	\$ 8,462	8,762	721,738	1.20%	K
	Subtotal Non-operating Expenditures	\$ 730,500	\$ 8,462	\$ 8,762	\$ 721,738	1.20%	
581911	Transfers to General R & R	424,696	35,391	106,177	318,519	25.00%	
581912	Transfer to Oth Roads	52,558	4,379	13,147	39,411	25.01%	
	Subtotal Transfers	\$ 477,254	\$ 39,770	\$ 119,324	\$ 357,930	25.00%	
	Total Expenditures	\$ 3,411,915	\$ 157,246	\$ 494,251	\$ 2,917,664	14.49%	
369901	Change in Unreserved Net Position	\$ (665,054)	\$ 1,279,811	\$ 1,598,348	\$ 2,263,402		
	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.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4

OPERATING BUDGET

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

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

		Balance Forward **09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 901,498	\$ 1,267,453	\$ 1,573,719	\$ 2,475,217		
281003	Restricted Cap Phl	37,341	-	-	37,341		
281004	Restricted Cap Phll	66,036	-	-	66,036		
282009	Committed R&R General from PHIII	186,248	12,358	24,629	210,877		
282004	Committed R&R General	15,950	35,391	106,177	122,127		
282005	Committed R&R Villa Roads	2,081,221	4,379	13,147	2,094,368		
	Total Fund Balance	\$ 3,288,294	\$ 1,319,581	\$ 1,717,672	\$ 5,005,966		
** Beginning fund balance is preliminary until completion of 2017/18 audit.							
Footnotes:							
A:	Maintenance Assessments are paid to the District by Marion County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received in December and January. The Tax Collector deducts a 2% fee for its collection services.						
B:	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.						
C:	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%	
		Dec-18	1.73%	2.51%	2.46%	2.69%	
D:	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	3.37%	12.39%			
		Dec-18	--	--			
E:	Annual Worker's Compensation Insurance Invoice paid in October.						
F:	Legal services are running slightly higher than projected budget due to the discussion on sinkhole issue.						
G:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
H:	YTD expenditures for Barrier rental for depression repair. Budget adjustment will be processed later in the fiscal year.						
I:	Annual Casualty & Liability Insurance invoice paid in October.						
J:	YTD expenses for Aeration Maintenance.						
K:	Expenditures to begin removal and reinstallation of concrete at Mulberry Lane and Belle Meade area.						

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

as of December 2018

Project	Funding Source	Original Budget	Carryforward/Fund 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