

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8**

**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	\$ 2,844,240	\$ 1,673,455	\$ 2,623,146	\$ (221,094)	92.23%	A
337401	Sumter Co Road Agreement	3,697	924	924	(2,773)	24.99%	
341908	Electric Reimbursement	-	238	238	238	0.00%	B
341999	Miscellaneous Revenue	-	30	30	30	0.00%	
361100	Interest Income Cash Equiv	37,500	13,015	29,353	(8,147)	78.27%	C
361105	Interest Income Tax Collector	3,500	-	-	(3,500)	0.00%	
381002	Transfer In - Debt Service	248,591	-	-	(248,591)	0.00%	
	<b>Total Revenues:</b>	<b>\$ 3,137,528</b>	<b>\$ 1,687,662</b>	<b>\$ 2,653,691</b>	<b>\$ (483,837)</b>	<b>84.58%</b>	
361306	Unrealized Gain or Loss- FLGIT	-	2,365	3,041	3,041	0.00%	D
361307	Unrealized Gain or Loss- LTP	-	6,157	(26,925)	(26,925)	0.00%	D
361309	Unrealized Gain or Loss-FLFIT	-	178	(538)	(538)	0.00%	C
361409	Realized Gain or Loss-FLFIT	-	1,644	4,726	4,726	0.00%	C
	<b>Total Available Resources:</b>	<b>\$ 3,137,528</b>	<b>\$ 1,698,006</b>	<b>\$ 2,633,995</b>	<b>\$ (503,533)</b>	<b>83.95%</b>	
				7			
	<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%	E
	<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	158,488	13,207	39,625	118,863	25.00%	
513312	Engineering Fees	5,200	-	456	4,744	8.77%	
514313	Legal Services	7,500	400	1,256	6,244	16.75%	
513314	Tax Collector Fees	59,255	33,469	52,463	6,792	88.54%	F
519316	Deed Compliance Services	64,998	5,417	16,245	48,753	24.99%	
513318	Technology Services	5,531	461	1,382	4,149	24.99%	
519319	Other Professional Services	4,059	263	577	3,482	14.22%	
	<b>Subtotal Professional Services</b>	<b>305,031</b>	<b>53,217</b>	<b>112,004</b>	<b>193,027</b>	<b>36.72%</b>	
513322	Auditing Services	14,500	3,625	3,625	10,875	25.00%	
	<b>Subtotal Accounting Services</b>	<b>14,500</b>	<b>3,625</b>	<b>3,625</b>	<b>10,875</b>	<b>25.00%</b>	
513343	Systems Management Support	225	19	38	187	16.89%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	218	1,440	(1,440)	0.00%	G
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>237</b>	<b>1,478</b>	<b>(1,091)</b>	<b>381.91%</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	167,832	12,564	37,687	130,145	22.46%	
539434	Irrigation Water	29,107	2,105	5,970	23,137	20.51%	
	<b>Subtotal Utilities Services</b>	<b>196,939</b>	<b>14,669</b>	<b>43,657</b>	<b>153,282</b>	<b>22.17%</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>	
539462	Building/Structure Maintenance	97,519	74,988	77,118	20,401	79.08%	I
539463	Landscape Maint- Recurring	221,353	-	32,463	188,890	14.67%	
539464	Landscape Maint. - Non-Recurring	22,000	-	402	21,598	1.83%	
539468	Irrigation Repair	14,971	-	1,893	13,078	12.64%	
539469	Other Maintenance	21,995	117	1,913	20,082	8.70%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>377,838</b>	<b>75,105</b>	<b>113,789</b>	<b>264,049</b>	<b>30.12%</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>	
513491	Banking Charges	-	12	12	(12)	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,000	138	138	1,862	6.90%	
513498	Project Wide Fees	1,344,195	112,016	336,051	1,008,144	25.00%	
	<b>Subtotal Other Current Charges</b>	<b>1,346,445</b>	<b>112,166</b>	<b>336,201</b>	<b>1,010,244</b>	<b>24.97%</b>	
539522	Operating Supplies	250	427	427	(177)	170.80%	J
	<b>Subtotal Operating Supplies</b>	<b>250</b>	<b>427</b>	<b>427</b>	<b>(177)</b>	<b>170.80%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,268,235</b>	<b>\$ 260,523</b>	<b>\$ 620,328</b>	<b>\$ 1,647,907</b>	<b>27.35%</b>	
581912	Transfer to Oth Roads	500,000	41,666	125,006	374,994	25.00%	
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 125,006</b>	<b>\$ 374,994</b>	<b>25.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,768,235</b>	<b>\$ 302,189</b>	<b>\$ 745,334</b>	<b>\$ 2,022,901</b>	<b>26.92%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 369,293</b>	<b>\$ 1,395,817</b>	<b>\$ 1,888,661</b>	<b>\$ 1,519,368</b>		
	Change in Net Assets indicates a budgeted addition to Restricted Capital Project Phase 1 of 248,591 and Working Capital of \$120,702.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8						
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
<b>Fund Balance Analysis:</b>						
284000	Unassigned		\$ 2,512,100	\$ 1,395,817	\$ 1,888,661	\$ 4,400,761
282004	Committed R&R General		1,500,000	-	-	1,500,000
282006	Committed R&R Villa Roads		\$2,414,398	\$ 41,666	\$ 125,006	\$ 2,539,404
<b>Total Fund Balance</b>			<b>\$ 6,426,498</b>	<b>\$ 1,437,483</b>	<b>\$ 2,013,667</b>	<b>\$ 8,440,165</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.					
B:	SECO Electric reimbursement					
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 Florida Fixed Income Trust					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Oct-18	1.64%	2.29%	2.26%	2.58%
		Nov-18	1.64%	2.41%	2.32%	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-17	--	--		
E:	Annual Workers Compensation Insurance invoice paid in October.					
F:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
G:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
H:	Annual Casualty & Liability Insurance invoice paid in October.					
I:	Majority of expenditures are for the asphalt rejuvenator for various locations					
J:	Expenses for road work.					