

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)
Four (4) Months of Operations- 33.33% 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) | | |
| 325211 | Net Maintenance Assessments | \$ 1,085,531 | \$ 56,517 | \$ 983,798 | \$ (101,733) | 90.63% | A |
| 337401 | Sumter Co Road Agreement | 29,410 | - | 7,353 | (22,057) | 25.00% | |
| 341999 | Miscellaneous Revenue | 750 | - | 264 | (486) | 35.20% | B |
| 361102 | Interest Income Cash Equiv | 10,600 | 3,097 | 8,571 | (2,029) | 80.86% | C |
| 361105 | Interest Income Tax Collector | 400 | 471 | 471 | 71 | 117.75% | D |
| | Total Revenues: | \$ 1,126,691 | \$ 60,085 | \$ 1,000,457 | \$ (126,234) | 88.80% | |
| 361306 | Unrealized Gain or Loss- FLGIT | - | 2,874 | 4,721 | 4,721 | 0.00% | E |
| 361307 | Unrealized Gain or Loss- LTP | - | (10,655) | (21,313) | (21,313) | 0.00% | E |
| 361309 | Unrealized Gain or Loss- FLFIT | - | 231 | (149) | (149) | 0.00% | C |
| 361409 | Realized Gain or Loss- FLFIT | - | 1,190 | 4,520 | 4,520 | 0.00% | C |
| 361404 | Realized Gain or Loss- FMlvt | - | 7 | 7 | 7 | 0.00% | F |
| | Total Available Resources: | \$ 1,126,691 | \$ 53,732 | \$ 988,243 | \$ (138,448) | 87.71% | |
| EXPENDITURES: | | | | | Under/(Over) | | |
| 511111 | Executive Salaries | \$ 18,000 | \$ 1,000 | \$ 4,000 | \$ 14,000 | 22.22% | |
| 511211 | Social Security Taxes | 1,115 | 62 | 248 | 867 | 22.24% | |
| 511212 | Medicare Taxes | 260 | 15 | 58 | 202 | 22.31% | |
| 511241 | Worker's Compensation | 50 | 36 | 58 | (8) | 116.00% | G |
| | Subtotal Personnel Services | 19,425 | 1,113 | 4,364 | 15,061 | 22.47% | |
| 513311 | VCCDD Management Fees | 150,985 | 12,582 | 50,329 | 100,656 | 33.33% | |
| 513312 | Engineering Fees | 10,600 | 450 | 467 | 10,133 | 4.41% | |
| 514313 | Legal Services | 5,000 | 703 | 1,283 | 3,717 | 25.66% | |
| 513314 | Tax Collector Fees | 22,616 | 1,130 | 19,667 | 2,949 | 86.96% | A |
| 519316 | Deed Compliance Services | 46,464 | 3,872 | 15,488 | 30,976 | 33.33% | |
| 513318 | Technology Services | 4,205 | 350 | 1,405 | 2,800 | 33.41% | |
| 519319 | Other Professional Services | 20,893 | 550 | 2,504 | 18,389 | 11.98% | |
| | Subtotal Professional Services | 260,763 | 19,637 | 91,143 | 169,620 | 34.95% | |
| 513322 | Auditing Services | 7,500 | - | 1,875 | 5,625 | 25.00% | |
| | Subtotal Accounting Services | 7,500 | - | 1,875 | 5,625 | 25.00% | |
| 513343 | Systems Management Support | 1,005 | 366 | 631 | 374 | 62.79% | |
| 513344 | Payroll Services | 162 | - | - | 162 | 0.00% | |
| 513349 | Misc Contractual Services | - | 52 | 2,678 | (2,678) | 0.00% | H |
| | Subtotal Other Contractual Services | 1,167 | 418 | 3,309 | (2,142) | 283.55% | |
| 511401 | Travel & Per Diem | 3,000 | - | - | 3,000 | 0.00% | |
| | Subtotal Travel & Per Diem | 3,000 | - | - | 3,000 | 0.00% | |
| 513412 | Postage | 100 | - | - | 100 | 0.00% | |
| | Subtotal Comm & Freight Services | 100 | - | - | 100 | 0.00% | |
| 541431 | Electricity | 119,727 | 10,803 | 37,057 | 82,670 | 30.95% | |
| 539434 | Irrigation Water | 17,399 | 1,740 | 6,533 | 10,866 | 37.55% | |
| | Subtotal Utilities Services | 137,126 | 12,543 | 43,590 | 93,536 | 31.79% | |
| 539442 | Equipment Rental | 500 | - | - | 500 | 0.00% | |
| 500442 | Subtotal Rentals & Leases | 500 | - | - | 500 | 0.00% | |
| 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 | - | - | 500 | 0.00% | |
| 539462 | Building/Structure Maintenance | 52,384 | 276 | 4,033 | 48,351 | 7.70% | |
| 539463 | Landscape Maint. Recurring | 250,670 | 18,956 | 75,823 | 174,847 | 30.25% | |
| 539464 | Landscape Maint.NonRecurring | 62,000 | - | 5,708 | 56,292 | 9.21% | |
| 539468 | Irrigation Repair | 20,567 | 3,133 | 5,873 | 14,694 | 28.56% | |
| 539469 | Other Maintenance | ** 224,562 | 32,791 | 74,631 | 149,931 | 33.23% | J |
| | Subtotal Repair & Maintenance Services | 610,683 | 55,156 | 166,068 | 444,615 | 27.19% | |
| 513471 | Printing & Binding | 500 | - | - | 500 | 0.00% | |
| | Subtotal Printing & Binding | 500 | - | - | 500 | 0.00% | |
| 513493 | Permits and Licenses | 750 | 175 | 175 | 575 | 23.33% | |
| 513497 | Legal Advertising | 2,000 | - | 308 | 1,692 | 15.40% | |
| | Subtotal Other Current Charges | 2,750 | 175 | 483 | 2,267 | 17.56% | |
| 539522 | Operating Supplies | 500 | - | - | 500 | 0.00% | |
| | Subtotal Operating Supplies | 500 | - | - | 500 | 0.00% | |
| | Subtotal Operating Expenditures | \$ 1,050,834 | \$ 89,042 | \$ 316,727 | \$ 734,107 | 30.14% | |
| 539642 | Capital FF&E | ** \$ 12,000 | \$ - | - | 12,000 | 0.00% | |
| | Subtotal Capital FF&E | \$ 12,000 | \$ - | \$ - | \$ 12,000 | 0.00% | |
| 581912 | Transfers to Other Roads | 225,000 | 18,750 | 75,000 | 150,000 | 33.33% | |
| | Subtotal Transfers | \$ 225,000 | \$ 18,750 | \$ 75,000 | \$ 150,000 | 33.33% | |
| | Total Expenditures | \$ 1,287,834 | \$ 107,792 | \$ 391,727 | \$ 896,107 | 30.42% | |
| 369901 | Change in Unreserved Net Position | \$ (161,143) | \$ (54,060) | \$ 596,516 | \$ 757,659 | | |
| Change in Net Assets indicates a budget reduction to working capital in the amount of \$161,143. | | | | | | | |

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)

Four (4) Months of Operations- 33.33% of Year

| | | Balance Forward 09/30/18 | Current Month Actual | Year to Date Actual | Current Balance |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|----------------------------|
| Fund Balance Analysis: | | | | | |
| 284000 | Unassigned | \$ 1,029,392 | \$ (54,060) | \$ 596,516 | \$ 1,625,908 |
| 281004 | Restricted - Capital Project, Phill | 38,991 | | - | 38,991 |
| 282004 | Committed R&R General | 470,070 | - | - | 470,070 |
| 282006 | Committed R&R Villa Roads | 437,002 | 18,750 | 75,000 | 512,002 |
| | Total Fund Balance | \$ 1,975,455 | \$ (35,310) | \$ 671,516 | \$ 2,646,971 |
| Footnotes: | | | | | |
| 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 | CFB | FLCLASS | FLFIT |
| | | Oct-18 | 1.64% | 2.29% | 2.58% |
| | | Nov-18 | 1.64% | 2.41% | 2.64% |
| | | Dec-18 | 1.73% | 2.51% | 2.69% |
| | | Jan-19 | 1.89% | 2.63% | 2.76% |
| 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 | FLGIT | LTIP | |
| | | Oct-18 | 0.96% | -63.06% | |
| | | Nov-18 | 3.37% | 12.39% | |
| | | Dec-18 | 6.73% | -53.31% | |
| | | Jan-19 | -- | -- | |
| F: | FMIvT conducted an audit and determined the District was owed additional realized gain. | | | | |
| G: | Additional Worker's Compensation Expense for the FY 2017-18 was incurred in the month of January. | | | | |
| H: | Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma. | | | | |
| I: | Liability and property insurance premiums for the fiscal year were paid in October. | | | | |
| J: | January expenditures were primarily to Harris Tree Service (\$24,000) to clean up east half of tree debris from wetland area #3. | | | | |
| ** | 2017-18 Carryforward and 2018-19 Budget Amendment | | | | |
| | Working Capital | - | 112,000 | | |
| | Other Maintenance | + | 100,000 | | |
| | Capital FF&E | + | 12,000 | | |