

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**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	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	Maintenance Assessment	\$ 1,924,791	\$ 70,842	\$ 1,826,862	\$ (97,929)	94.91%	A
337401	Sumter Co Road Agreement	5,173	-	1,294	(3,879)	25.01%	
341999	Misc Revenue	-	-	757	757	0.00%	B
361102	Int Income - Cash Equiv	21,600	7,298	22,009	409	101.89%	C
361105	Interest Income-Tax Collector	2,400	2,740	2,740	340	114.17%	D
	<b>Total Revenues:</b>	<b>\$ 1,953,964</b>	<b>\$ 80,880</b>	<b>\$ 1,853,662</b>	<b>\$ (100,302)</b>	<b>94.87%</b>	
361306	FLGIT-Unrealized Gain/Loss	-	5,631	9,251	9,251	0.00%	E
361307	LTP Unrealized Gain/Loss	-	(18,727)	(37,473)	(37,473)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	426	(275)	(275)	0.00%	C
361404	FMIvT-Realized Gain/Loss	-	13	13	13	0.00%	F
361409	FLFIT-Realized Gain/Loss	-	2,196	8,343	8,343	0.00%	C
381002	Transfer In - Debt Service	284,078	-	-	(284,078)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 2,238,042</b>	<b>\$ 70,419</b>	<b>\$ 1,833,521</b>	<b>\$ (404,521)</b>	<b>81.93%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 3,600	\$ 14,400	20.00%	
511211	Social Security Taxes	1,115	50	223	892	20.00%	
511212	Medicare Taxes	260	11	52	208	20.00%	
511241	Worker's Compensation	50	32	54	(4)	108.00%	G
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>893</b>	<b>3,929</b>	<b>15,496</b>	<b>20.23%</b>	
513311	VCCDD Management Fees	143,638	11,969	47,886	95,752	33.34%	
513312	Engineering Fees	5,200	843	903	4,297	17.37%	
514313	Legal Services	7,500	1,259	2,679	4,821	35.72%	
513314	Tax Collector Fees	40,100	1,417	36,537	3,563	91.11%	A
519316	Deed Compliance Services	50,705	4,225	16,905	33,800	33.34%	
513318	Technology Services	4,905	409	1,633	3,272	33.29%	
519319	Other Professional Services	4,719	214	706	4,013	14.96%	
	<b>Subtotal Professional Services</b>	<b>256,767</b>	<b>20,336</b>	<b>107,249</b>	<b>149,518</b>	<b>41.77%</b>	
513322	Auditing Services	9,500	-	2,375	7,125	25.00%	
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>-</b>	<b>2,375</b>	<b>7,125</b>	<b>25.00%</b>	
513343	Systems Management Support	225	20	62	163	27.56%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	52	1,362	(1,362)	0.00%	H
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>72</b>	<b>1,424</b>	<b>(1,037)</b>	<b>367.96%</b>	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</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	137,478	10,348	41,210	96,268	29.98%	
539434	Irrigation Water	20,545	1,752	5,320	15,225	25.89%	
	<b>Subtotal Utilities Services</b>	<b>158,023</b>	<b>12,100</b>	<b>46,530</b>	<b>111,493</b>	<b>29.45%</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%	I
	<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	122,191	10,736	55,006	67,185	45.02%	J
539463	Landscape Maint. Recurring	125,885	8,935	26,807	99,078	21.29%	
539464	Landscape Maint.NonRecurring	3,200	-	666	2,534	20.81%	
539468	Irrigation Repair	9,123	1,326	1,326	7,797	14.53%	
539469	Other Maintenance	22,565	320	745	21,820	3.30%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>283,464</b>	<b>21,317</b>	<b>84,550</b>	<b>198,914</b>	<b>29.83%</b>	
513471	Printing & Binding	500	-	5	495	1.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>5</b>	<b>495</b>	<b>1.00%</b>	
513493	Permits and Licenses	250	175	175	75	70.00%	K
513497	Legal Advertising	2,000	-	141	1,859	7.05%	
539498	Project Wide Fees	1,197,929	99,827	399,313	798,616	33.33%	
	<b>Subtotal Other Current Charges</b>	<b>1,200,179</b>	<b>100,002</b>	<b>399,629</b>	<b>800,550</b>	<b>33.30%</b>	
539522	Operating Supplies	900	-	-	900	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,937,565</b>	<b>\$ 154,720</b>	<b>\$ 651,586</b>	<b>\$ 1,285,979</b>	<b>33.63%</b>	
581911	Transfers to General R & R	25,000	2,083	8,336	16,664	33.34%	
581912	Transfers to Other Roads	25,000	2,083	8,336	16,664	33.34%	
	<b>Subtotal Transfers</b>	<b>\$ 50,000</b>	<b>\$ 4,166</b>	<b>\$ 16,672</b>	<b>\$ 33,328</b>	<b>33.34%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,987,565</b>	<b>\$ 158,886</b>	<b>\$ 668,258</b>	<b>\$ 1,319,307</b>	<b>33.62%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 250,477</b>	<b>\$ (88,467)</b>	<b>\$ 1,165,263</b>	<b>\$ 914,786</b>		
Change in Net Assets indicated a budgeted addition of Capital Project Phase I \$284,078 and a reduction in working capital of (\$33,601).							

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Fund Balance Analysis:		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
281003	FB Restrict Cap Ph I	\$ 1,256,858	\$ -	\$ -	\$ 1,256,858	
284000	Unassigned	1,446,510	(88,467)	1,165,263	2,611,773	
282004	Committed R&R General	1,077,606	2,083	8,336	1,085,942	
282006	Committed R&R Villa Roads	640,000	2,083	8,336	648,336	
<b>Total Fund Balance</b>		<b>\$ 4,420,974</b>	<b>\$ (84,301)</b>	<b>\$ 1,181,935</b>	<b>\$ 5,602,909</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), Florida Education Investment Trust Fund (FEITF), and Florida Fixed Income Trust (FLFIT).					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Sep-18	1.43%	2.22%	2.14%	2.56%
		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%
		Jan-19	1.89%	2.63%	2.61%	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 be available next month.					
		Month	FLGIT	LTIP		
		Sep-18	0.00%	-0.35%		
		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:	Annual workers compensation insurance invoices have been paid.					
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:	Majority of expenses are for the budgeted road rejuvenator project.					
K:	Annual Special District fee for the State of Florida was incurred in the month of January.					