

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8**

**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	Net Maintenance Assessments	\$ 2,844,240	\$ 94,059	\$ 2,717,205	\$ (127,035)	95.53%	A
337401	Sumter Co Road Agreement	3,697	-	924	(2,773)	24.99%	
341908	Electric Reimbursement	-	-	238	238	0.00%	B
341999	Miscellaneous Revenue	-	-	30	30	0.00%	
361100	Interest Income Cash Equiv	37,500	13,830	43,183	5,683	115.15%	C
361105	Interest Income Tax Collector	3,500	3,584	3,584	84	102.40%	D
381002	Transfer In - Debt Service	248,591	-	-	(248,591)	0.00%	
	<b>Total Revenues:</b>	<b>\$ 3,137,528</b>	<b>\$ 111,473</b>	<b>\$ 2,765,164</b>	<b>\$ (372,364)</b>	<b>88.13%</b>	
361306	Unrealized Gain or Loss- FLGIT	-	4,730	7,771	7,771	0.00%	E
361307	Unrealized Gain or Loss- LTP	-	(26,889)	(53,813)	(53,813)	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	327	(211)	(211)	0.00%	C
361404	Realized Gain or Loss-FMIVT	-	10	10	10	0.00%	F
361409	Realized Gain or Loss-FLFIT	-	1,689	6,415	6,415	0.00%	C
	<b>Total Available Resources:</b>	<b>\$ 3,137,528</b>	<b>\$ 91,340</b>	<b>\$ 2,725,336</b>	<b>\$ (412,192)</b>	<b>86.86%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 3,800	\$ 14,200	21.11%	
511211	Social Security Taxes	1,115	50	236	879	21.17%	
511212	Medicare Taxes	260	12	55	205	21.15%	
511241	Worker's Compensation	50	31	53	(3)	106.00%	G
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>893</b>	<b>4,144</b>	<b>15,281</b>	<b>21.33%</b>	
513311	VCCDD Management Fees	158,488	13,207	52,832	105,656	33.34%	
513312	Engineering Fees	5,200	843	1,299	3,901	24.98%	
514313	Legal Services	7,500	753	2,010	5,490	26.80%	
513314	Tax Collector Fees	59,255	1,881	54,344	4,911	91.71%	H
519316	Deed Compliance Services	64,998	5,417	21,662	43,336	33.33%	
513318	Technology Services	5,531	461	1,843	3,688	33.32%	
519319	Other Professional Services	4,059	270	847	3,212	20.87%	
	<b>Subtotal Professional Services</b>	<b>305,031</b>	<b>22,832</b>	<b>134,837</b>	<b>170,194</b>	<b>44.20%</b>	
513322	Auditing Services	14,500	-	3,625	10,875	25.00%	
	<b>Subtotal Accounting Services</b>	<b>14,500</b>	<b>-</b>	<b>3,625</b>	<b>10,875</b>	<b>25.00%</b>	
513343	Systems Management Support	225	19	56	169	24.89%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	52	1,491	(1,491)	0.00%	I
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>71</b>	<b>1,547</b>	<b>(1,160)</b>	<b>399.74%</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	13,482	51,169	116,663	30.49%	
539434	Irrigation Water	29,107	2,332	8,303	20,804	28.53%	
	<b>Subtotal Utilities Services</b>	<b>196,939</b>	<b>15,814</b>	<b>59,472</b>	<b>137,467</b>	<b>30.20%</b>	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	J
	<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	250	77,369	20,150	79.34%	K
539463	Landscape Maint- Recurring	221,353	32,496	64,959	156,394	29.35%	
539464	Landscape Maint. - Non-Recurring	22,000	1,695	2,098	19,902	9.54%	
539468	Irrigation Repair	14,971	1,295	3,188	11,783	21.29%	
539469	Other Maintenance	21,995	476	2,389	19,606	10.86%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>377,838</b>	<b>36,212</b>	<b>150,003</b>	<b>227,835</b>	<b>39.70%</b>	
513471	Printing & Binding	500	3	3	497	0.60%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>3</b>	<b>3</b>	<b>497</b>	<b>0.60%</b>	
513491	Banking Charges	-	-	12	(12)	0.00%	
513493	Permits and Licenses	250	175	175	75	70.00%	L
513497	Legal Advertising	2,000	-	138	1,862	6.90%	
513498	Project Wide Fees	1,344,195	112,016	448,067	896,128	33.33%	
	<b>Subtotal Other Current Charges</b>	<b>1,346,445</b>	<b>112,191</b>	<b>448,392</b>	<b>898,053</b>	<b>33.30%</b>	
539522	Operating Supplies	250	(250)	177	73	70.80%	M
	<b>Subtotal Operating Supplies</b>	<b>250</b>	<b>(250)</b>	<b>177</b>	<b>73</b>	<b>70.80%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,268,235</b>	<b>\$ 187,766</b>	<b>\$ 808,095</b>	<b>\$ 1,460,140</b>	<b>35.63%</b>	
581912	Transfer to Oth Roads	500,000	41,666	166,672	333,328	33.33%	
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 166,672</b>	<b>\$ 333,328</b>	<b>33.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,768,235</b>	<b>\$ 229,432</b>	<b>\$ 974,767</b>	<b>\$ 1,793,468</b>	<b>35.21%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 369,293</b>	<b>\$ (138,092)</b>	<b>\$ 1,750,569</b>	<b>\$ 1,381,276</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: 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
<b>Fund Balance Analysis:</b>						
284000	Unassigned		\$ 2,512,100	\$ (138,092)	\$ 1,750,569	\$ 4,262,669
282004	Committed R&R General		1,500,000	-	-	1,500,000
282006	Committed R&R Villa Roads		\$2,414,398	\$ 41,666	\$ 166,672	\$ 2,581,070
<b>Total Fund Balance</b>			<b>\$ 6,426,498</b>	<b>\$ (96,426)</b>	<b>\$ 1,917,241</b>	<b>\$ 8,343,739</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%
		Jan-19	1.89%	2.63%	2.61%	2.76%
D:	Quarterly interest paid from the Tax Collector.					
E:	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	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 invoice paid in October.					
H:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
I:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
J:	Annual Casualty & Liability Insurance invoice paid in October.					
K:	Majority of expenditures are for the asphalt rejuvenator for various locations					
L:	Annual Special District fee for the State of Florida was incurred in the month of January.					
M:	Expenses for road work.					