

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)

Five (5) Months of Operations- 41.67% 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		
	REVENUES:				Over/(Under)		
325211	Maintenance Assessment	\$ 3,812,016	\$ 55,139	\$ 3,717,272	\$ (94,744)	97.51%	A
337401	Sumter Co Road Agreement	7,708	-	1,927	(5,781)	25.00%	
341999	Misc Revenue	-	168	380	380	0.00%	B
361102	Int Income - Cash Equiv	62,700	21,921	100,009	37,309	159.50%	C
361105	Interest Income-Tax Collector	4,200	-	4,434	234	105.57%	D
	Total Revenues:	\$ 3,886,624	\$ 77,228	\$ 3,824,022	\$ (62,602)	98.39%	
361306	FLGIT-Unrealized Gain/Loss	-	5,420	17,886	17,886	0.00%	E
361307	LTP Unrealized Gain/Loss	-	61,588	(28,298)	(28,298)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	(636)	(952)	(952)	0.00%	C
361409	FLFIT-Realized Gain/Loss	-	2,254	11,856	11,856	0.00%	C
361404	FMIvT-Realized Gain/Loss	-	-	15	15	0.00%	F
	Total Available Resources:	\$ 3,886,624	\$ 145,853	\$ 3,824,529	\$ (62,095)	98.40%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 3,800	\$ 14,200	21.11%	G
511211	Social Security Taxes	1,115	50	236	879	21.17%	G
511212	Medicare Taxes	260	12	55	205	21.15%	G
511241	Worker's Compensation	50	-	55	(5)	110.00%	H
	Subtotal Personnel Services	19,425	862	4,146	15,279	21.34%	
513311	Management Fees	150,163	12,513	62,572	87,591	41.67%	
513312	Engineering Services	5,200	132	4,475	725	86.06%	I
514313	Legal Services	6,500	643	1,739	4,761	26.75%	
513314	Tax Collector Fees	79,417	1,103	73,583	5,834	92.65%	A
519316	Deed Compliance Services	66,098	5,508	27,542	38,556	41.67%	
513318	Technology Services	5,451	454	2,273	3,178	41.70%	
519319	Other Professional Services	7,138	700	2,181	4,957	30.55%	
	Subtotal Professional Services	319,967	21,053	174,365	145,602	54.49%	
513322	Auditing Services	9,500	4,750	7,125	2,375	75.00%	J
	Subtotal Accounting Services	9,500	4,750	7,125	2,375	75.00%	
513343	Systems Management Support	425	65	229	196	53.88%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	94	1,563	(1,563)	0.00%	K
	Subtotal Other Contractual Services	587	159	1,792	(1,205)	305.28%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	187,471	14,355	72,472	114,999	38.66%	
539434	Irrigation Water	39,616	2,355	12,574	27,042	31.74%	
	Subtotal Utilities Services	227,087	16,710	85,046	142,041	37.45%	
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%	L
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	21,354	-	422	20,932	1.98%	
539463	Landscape Maint.- Recurring	101,807	7,367	29,471	72,336	28.95%	
539464	Landscape Maint.-Non-Recurring	15,000	-	3,710	11,290	24.73%	
539468	Irrigation Repair	10,819	669	3,724	7,095	34.42%	
539469	Other Maintenance	19,043	-	1,074	17,969	5.64%	M
	Subtotal Repair & Maintenance Services	168,523	8,036	38,401	130,122	22.79%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits & Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	2,500	145	908	1,592	36.32%	
539498	Project Wide Fees	1,526,723	127,226	636,141	890,582	41.67%	
	Subtotal Other Current Charges	1,529,473	127,371	637,224	892,249	41.66%	
539522	Operating Supplies	500	-	177	323	35.40%	
	Subtotal Operating Supplies	500	-	177	323	35.40%	
	Subtotal Operating Expenditures	\$ 2,282,982	\$ 178,941	\$ 954,171	\$ 1,328,811	41.79%	
581911	Trans to Gen R&R	1,000,000	83,333	416,669	583,331	41.67%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 416,669	\$ 583,331	41.67%	
	Total Expenditures	\$ 3,282,982	\$ 262,274	\$ 1,370,840	\$ 1,912,142	41.76%	
369901	Change in Unreserved Net Position	\$ 603,642	\$ (116,421)	\$ 2,453,689	\$ 1,850,047		
Change in Net Assets indicates a budgeted increase in Working Capital \$603,642.							

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Fund Balance Analysis:		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 4,767,028	\$ (116,421)	\$ 2,453,689	\$ 7,220,717	
282004	Committed R&R General	6,700,000	83,333	416,669	7,116,669	
Total Fund Balance		\$ 11,467,028	\$ (33,088)	\$ 2,870,358	\$ 14,337,386	
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 SECO Electric Reimbursement and the Bank of America Purchase Card rebate.					
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	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%
		Feb-19	1.89%	2.64%	2.61%	2.78%
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	4.60%	76.17%		
		Feb-19	--	--		
F:	FMIvT conducted an audit and determined the District was owed additional realized gain.					
G:	Personnel costs are lower than budgeted, partially due to the cancellation of the December meeting.					
H:	Annual workers compensation insurance invoices have been paid.					
I:	Agreement for water resource management and permit compliance was paid to Arnett Environmental. In addition, unexpected ground water investigation resulted in higher expenses than budget.					
J:	The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.					
K:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
L:	Liability and property insurance premiums for the fiscal year were paid in October.					
M:	Invoices have not been received for Villa entry light repairs/maintenance, Villa solar inspections/repairs/maintenance, and tree maintenance. A credit of \$650 has been posted due to the Davey Tree settlement write off.					
N:	Annual State of Florida Special District Fee was expensed in the month of January.					