

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11
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	Net Maintenance Assessments	\$ 1,363,622	\$ 40,097	\$ 1,318,645	\$ (44,977)	96.70%	A
361102	Interest Income Cash Equiv	13,400	4,627	20,056	6,656	149.67%	B
361105	Interest Income Tax Collector	830	582	582	(248)	70.12%	C
	Total Available Resources:	\$ 1,377,852	\$ 45,345	\$ 1,339,322	\$ (38,530)	97.20%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 7,200	\$ 800	\$ 2,600	\$ 4,600	36.11%	
511211	Social Security Taxes	446	50	161	285	36.10%	
511212	Medicare Taxes	104	12	38	66	36.54%	
511241	Worker's Compensation	20	-	18	2	90.00%	D
	Subtotal Personnel Services	7,770	862	2,817	4,953	36.25%	
513311	VCCDD Management Fees	110,690	9,224	46,122	64,568	41.67%	
513312	Engineering Fees	2,600	89	882	1,718	33.92%	
514313	Legal Services	7,000	-	978	6,022	13.97%	
513314	Tax Collector Fees	28,409	802	26,373	2,036	92.83%	A
513318	Technology Services	4,706	392	1,962	2,744	41.69%	
519319	Other Professional Services	2,671	21	41	2,630	1.54%	
	Subtotal Professional Services	156,076	10,528	76,358	79,718	48.92%	
513322	Auditing Services	9,500	4,750	7,125	2,375	75.00%	E
	Subtotal Accounting Services	9,500	4,750	7,125	2,375	75.00%	
513343	Systems Management Support	225	53	117	108	52.00%	
513349	Misc Contractual Services	-	102	1,445	(1,445)	0.00%	F
	Subtotal Other Contractual Services	225	155	1,562	(1,337)	694.22%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	81,032	5,288	26,439	54,593	32.63%	
539434	Irrigation Water	15,902	1,053	5,253	10,649	33.03%	
	Subtotal Utilities Services	96,934	6,341	31,692	65,242	32.69%	
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%	G
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	
539463	Landscape Maint. Recurring	70,423	4,926	24,629	45,794	34.97%	
539464	Landscape Maint.NonRecurring	7,000	-	972	6,028	13.89%	
539468	Irrigation Repair	2,500	-	239	2,261	9.56%	
539469	Other Maintenance	15,190	655	(8,340)	23,530	-54.90%	H
	Subtotal Repair & Maintenance Services	101,237	5,581	17,500	83,737	17.29%	
513471	Printing & Binding	500	78	104	396	20.80%	
	Subtotal Printing & Binding	500	78	104	396	20.80%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	I
513497	Legal Advertising	500	153	274	226	54.80%	
539498	Project Wide Fees	651,547	54,294	271,481	380,066	41.67%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	Subtotal Other Current Charges	652,997	54,447	271,930	381,067	41.64%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,033,559	\$ 82,742	\$ 414,983	\$ 618,576	40.15%	
581911	Transfers to General R & R	250,000	20,833	104,169	145,831	41.67%	
	Subtotal Transfers	\$ 250,000	\$ 20,833	\$ 104,169	\$ 145,831	41.67%	
	Total Expenditures	\$ 1,283,559	\$ 103,575	\$ 519,152	\$ 764,407	40.45%	
369901	Change in Unreserved Net Position	\$ 94,293	\$ (58,230)	\$ 820,170	\$ 725,877		
Change in Net Assets indicates a budget addition in Working Capital of \$94,293.							

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		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
	Fund Balance Analysis:					
284000	Unassigned	\$ 569,739	\$ (58,230)	\$ 820,170	\$ 1,389,909	
282004	Committed R&R General	700,000	20,833	104,169	804,169	
	Total Fund Balance	\$ 1,269,739	\$ (37,397)	\$ 924,339	\$ 2,194,078	
	Footnotes:					
A:	Net Maintenance Assessment Revenue is paid to the District by Lake 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:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS).					
		Month	CFB	FLCLASS		
		Oct-18	1.64%	2.29%		
		Nov-18	1.64%	2.41%		
		Dec-18	1.73%	2.51%		
		Jan-19	1.89%	2.63%		
		Feb-19	1.89%	2.64%		
C:	Quarterly interest income from Lake County Tax Collector.					
D:	Worker's Compensation insurance invoices have been paid.					
E:	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.					
F:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
G:	Liability and property insurance premiums for the fiscal year were paid in October.					
H:	Credit is due to Davey Tree settlement write off.					
I:	Annual State of Florida Special District Fee was expensed in the month of January.					