

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2019 (Unaudited)
Six (6) Months of Operations- 50.00% 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	\$ 15,550	\$ 1,034,590	\$ (50,941)	95.31%	A
337401	Sumter Co Road Agreement	29,410	7,353	14,705	(14,705)	50.00%	
341999	Miscellaneous Revenue	750	-	1,591	841	212.13%	B
361102	Interest Income Cash Equiv	10,600	2,957	14,276	3,676	134.68%	C
361105	Interest Income Tax Collector	400	-	471	71	117.75%	D
	Total Revenues:	\$ 1,126,691	\$ 25,860	\$ 1,065,633	\$ (61,058)	94.58%	
361306	Unrealized Gain or Loss- FLGIT	-	821	7,595	7,595	0.00%	E
361307	Unrealized Gain or Loss- LTP	-	4,909	(1,777)	(1,777)	0.00%	E
361309	Unrealized Gain or Loss- FLFIT	-	279	(169)	(169)	0.00%	C
361409	Realized Gain or Loss- FLFIT	-	1,211	6,792	6,792	0.00%	C
361404	Realized Gain or Loss- FMIvT	-	-	7	7	0.00%	F
	Total Available Resources:	\$ 1,126,691	\$ 33,080	\$ 1,078,081	\$ (48,610)	95.69%	
EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 6,000	\$ 12,000	33.33%	
511211	Social Security Taxes	1,115	62	372	743	33.36%	
511212	Medicare Taxes	260	15	87	173	33.46%	
511241	Worker's Compensation	50	-	58	(8)	116.00%	G
	Subtotal Personnel Services	19,425	1,077	6,517	12,908	33.55%	
513311	VCCDD Management Fees	150,985	12,582	75,493	75,492	50.00%	
513312	Engineering Fees	10,600	128	859	9,741	8.10%	
514313	Legal Services	5,000	520	2,396	2,604	47.92%	
513314	Tax Collector Fees	22,616	311	20,683	1,933	91.45%	A
519316	Deed Compliance Services	46,464	3,872	23,232	23,232	50.00%	
513318	Technology Services	4,205	350	2,105	2,100	50.06%	
519319	Other Professional Services	20,893	801	4,438	16,455	21.24%	
	Subtotal Professional Services	260,763	18,564	129,206	131,557	49.55%	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	H
	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%	
513343	Systems Management Support	1,005	152	902	103	89.75%	I
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	112	2,885	(2,885)	0.00%	J
	Subtotal Other Contractual Services	1,167	264	3,787	(2,620)	324.51%	
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	10,353	57,943	61,784	48.40%	
539434	Irrigation Water	17,399	1,723	9,886	7,513	56.82%	
	Subtotal Utilities Services	137,126	12,076	67,829	69,297	49.46%	
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%	K
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	52,384	1,957	7,019	45,365	13.40%	
539463	Landscape Maint. Recurring	250,670	18,956	113,734	136,936	45.37%	
539464	Landscape Maint.NonRecurring	62,000	956	17,440	44,560	28.13%	L
539468	Irrigation Repair	20,567	3,469	10,321	10,246	50.18%	
539469	Other Maintenance	224,562	1,126	78,322	146,240	34.88%	
	Subtotal Repair & Maintenance Services	610,683	26,464	226,836	383,847	37.14%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	2,000	71	704	1,296	35.20%	
	Subtotal Other Current Charges	2,750	71	879	1,871	31.96%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,050,834	\$ 58,516	\$ 446,574	\$ 604,260	42.50%	
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	\$ 112,500	\$ 112,500	50.00%	
	Subtotal Transfers	\$ 225,000	\$ 18,750	\$ 112,500	\$ 112,500	50.00%	
	Total Expenditures	\$ 1,287,834	\$ 77,266	\$ 559,074	\$ 728,760	43.41%	
369901	Change in Unreserved Net Position	\$ (161,143)	\$ (44,186)	\$ 519,007	\$ 680,150		
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: March 31, 2019 (Unaudited)

Six (6) Months of Operations- 50.00% of Year

		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
284000	Unassigned	\$ 1,029,392	\$ (44,186)	\$ 519,007	\$ 1,548,399
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	112,500	549,502
	Total Fund Balance	\$ 1,975,455	\$ (25,436)	\$ 631,507	\$ 2,606,962
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 and BOA 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	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%
		Feb-19	1.89%	2.64%	2.78%
		Mar-19	1.89%	2.62%	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	4.60%	76.17%	
		Feb-19	1.91%	24.04%	
		Mar-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, resulting in higher expenses than expected budget.				
H:	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.				
I:	Expenditures for Systems Management Support is running higher than expected budget.				
J:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.				
K:	Liability and property insurance premiums for the fiscal year were paid in October.				
L:	Budget is for shrub and groundcover replacement due to dead or dying material.				