

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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	3,168,731	35,206	3,071,246	(97,485)	96.92%	A
337401	Sumter Co Road Agreement	21,542	5,386	10,772	(10,770)	50.00%	
341908	Electric Reimbursement	-	-	658	658	0.00%	B
341999	Miscellaneous Revenue	-	-	116	116	0.00%	C
361100	Interest Income - Cash Equiv	37,200	12,599	65,420	28,220	175.86%	D
361105	Interest Income Tax Collector	3,500	-	3,724	224	106.40%	E
381002	Transfer In - Debt Service	546,634	-	-	(546,634)	0.00%	F
	Total Revenues:	\$ 3,777,607	\$ 53,191	\$ 3,151,936	\$ (625,671)	83.44%	
361306	Unrealized Gain or Loss- FLGIT	-	6,131	56,713	56,713	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	28,600	(11,590)	(11,590)	0.00%	G
361309	Unrealized Gain or Loss-FLFIT	-	1,418	(860)	(860)	0.00%	D
361404	Realized Gain or Loss- FMvT	-	-	36	36	0.00%	H
361409	Realized Gain or Loss-FL-FIT	-	6,161	34,541	34,541	0.00%	D
	Total Available Resources:	\$ 3,777,607	\$ 95,501	\$ 3,230,776	\$ (546,831)	85.52%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 400	\$ 2,000	\$ 8,800	18.52%	I
511211	Social Security Taxes	669	25	124	545	18.54%	I
511212	Medicare Taxes	156	6	29	127	18.59%	I
511241	Worker's Compensation	30	-	28	2	93.33%	J
	Subtotal Personnel Services	11,655	431	2,181	9,474	18.71%	
513311	VCCDD Management Fees	170,046	14,170	85,026	85,020	50.00%	
513312	Engineering Fees	5,200	37	990	4,210	19.04%	
514313	Legal Fees	8,000	520	2,825	5,175	35.31%	
513314	Tax Collector Fees	66,015	705	61,425	4,590	93.05%	K
519316	Deed Compliance Services	65,208	5,434	32,604	32,604	50.00%	
513318	Technology Services	5,477	456	2,741	2,736	50.05%	
519319	Other Professional Services	12,648	943	4,642	8,006	36.70%	
500310	Subtotal Professional Services	332,594	22,265	190,253	142,341	57.20%	
513322	Auditing Services	9,500	-	7,125	2,375	75.00%	L
500320	Subtotal Accounting Services	9,500	-	7,125	2,375	75.00%	
513343	Systems Management Support	585	54	219	366	37.44%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	111	1,786	(1,786)	0.00%	M
500340	Subtotal Other Contractual Services	747	165	2,005	(1,258)	268.41%	
541431	Electricity	283,590	40,131	128,664	154,926	45.37%	
539434	Irrigation Water	38,732	1,204	13,014	25,718	33.60%	
500430	Subtotal Utility Services	322,322	41,335	141,678	180,644	43.96%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	N
50040	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	115,506	594	105,099	10,407	90.99%	O
539463	Landscape Maint- Recurring	183,991	12,603	63,016	120,975	34.25%	
539464	Landscape Maint. - Non-Recurring	35,000	-	2,419	32,581	6.91%	
539468	Irrigation Repair	23,722	-	3,765	19,957	15.87%	
539469	Other Maintenance	55,601	2,491	1,509	54,092	2.71%	P
500460	Subtotal Repair & Maintenance Services	414,320	15,688	175,808	238,512	42.43%	
513471	Printing & Binding	500	-	138	362	27.60%	
500470	Subtotal Printing & Binding	500	-	138	362	27.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	71	287	1,213	19.13%	
539498	Project Wide Fees	1,879,698	156,641	939,852	939,846	50.00%	
500490	Subtotal Other Current Charges	1,881,448	156,712	940,314	941,134	49.98%	
539522	Operating Materials & Supplies	900	-	128	772	14.22%	
	Subtotal Supplies & Minor Equipment	900	-	128	772	14.22%	
	Subtotal Operating Expenditures	\$ 2,981,306	\$ 236,596	\$ 1,465,525	\$ 1,515,781	49.16%	
581911	Transfers to General R & R Reserve	225,000	18,750	112,500	112,500	50.00%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 112,500	\$ 112,500	50.00%	
	Total Expenditures	\$ 3,206,306	\$ 255,346	\$ 1,578,025	\$ 1,628,281	49.22%	
369901	Change in Unreserved Net Position	\$ 571,301	\$ (159,845)	\$ 1,652,751	\$ 1,081,450		
	Change in Net Assets indicates a budgeted addition to Restricted Capital Project Phase 1 of \$418,596, addition to Restricted Capital Project Phase 2 of \$128,038 and addition to Working Capital of \$24,667.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

OPERATING BUDGET

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

Fund Balance Analysis:		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,700,525	\$ (159,845)	\$ 1,652,751	\$ 4,353,276	
281003	Restricted Capital Projects- Phase I	1,540,961	-	-	1,540,961	
281004	Restricted Capital Projects- Phase II	197,096			197,096	
282004	Committed R&R General	6,647,268	18,750	112,500	6,759,768	
282005	Committed R&R Roads	719,485	-	-	719,485	
Total Fund Balance		\$ 11,805,335	\$ (141,095)	\$ 1,765,251	\$ 13,570,586	
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.					
B:	SECO Electric reimbursement					
C:	Annual Bank of America Purchase card rebate and Jacobs Repair CY2017-18 True-Up Reimbursement					
D:	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
		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%
		Mar-19	1.89%	2.62%	2.58%	2.76%
E:	Quarterly interest paid from the Tax Collector.					
F:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.					
G:	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	4.60%	76.17%		
		Feb-19	1.91%	24.04%		
		Mar-19	--	--		
H:	FMIVT conducted an audit and determined the District was owed additional realized gain.					
I:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
J:	Annual Workers Compensation Insurance invoice paid in October.					
K:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
L:	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.					
M:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Budgeted expenditures for Reclaimite of Villa Roads (\$59,318) and Wall Painting for Villas and Village Entries (\$44,989) and Unbudgeted expenditures for Emergency Gate Wall Repair at Edgewater Bungalows (\$792).					
P:	A credit of \$3,140 was recognized in the month of January to settle the Davey Tree expenses related to Hurricane Irma.					