

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8

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	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	\$ 2,844,240	\$ 21,334	\$ 2,793,455	\$ (50,785)	98.21%	A
337401	Sumter Co Road Agreement	3,697	924	1,848	(1,849)	49.99%	
341908	Electric Reimbursement	-	-	238	238	0.00%	B
341999	Miscellaneous Revenue	-	-	223	223	0.00%	C
361100	Interest Income Cash Equiv	37,500	13,265	68,782	31,282	183.42%	D
361105	Interest Income Tax Collector	3,500	-	3,585	85	102.43%	E
381002	Transfer In - Debt Service	248,591	-	-	(248,591)	0.00%	F
	Total Revenues:	\$ 3,137,528	\$ 35,523	\$ 2,868,131	\$ (269,397)	91.41%	
361306	Unrealized Gain or Loss- FLGIT	-	1,352	12,501	12,501	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	12,381	(4,544)	(4,544)	0.00%	G
361309	Unrealized Gain or Loss-FLFIT	-	396	(240)	(240)	0.00%	D
361404	Realized Gain or Loss-FMIVT	-	-	10	10	0.00%	H
361409	Realized Gain or Loss-FLFIT	-	1,719	9,640	9,640	0.00%	D
	Total Available Resources:	\$ 3,137,528	\$ 51,371	\$ 2,885,498	\$ (252,030)	91.97%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 5,600	\$ 12,400	31.11%	
511211	Social Security Taxes	1,115	49	347	768	31.12%	
511212	Medicare Taxes	260	12	81	179	31.15%	
511241	Worker's Compensation	50	-	53	(3)	106.00%	I
	Subtotal Personnel Services	19,425	861	6,081	13,344	31.31%	
513311	VCCDD Management Fees	158,488	13,207	79,246	79,242	50.00%	
513312	Engineering Fees	5,200	52	1,633	3,567	31.40%	
514313	Legal Services	7,500	540	3,302	4,198	44.03%	
513314	Tax Collector Fees	59,255	427	55,869	3,386	94.29%	J
519316	Deed Compliance Services	64,998	5,417	32,496	32,502	50.00%	
513318	Technology Services	5,531	461	2,765	2,766	49.99%	
519319	Other Professional Services	4,059	287	1,602	2,457	39.47%	
	Subtotal Professional Services	305,031	20,391	176,913	128,118	58.00%	
513322	Auditing Services	14,500	-	10,875	3,625	75.00%	K
	Subtotal Accounting Services	14,500	-	10,875	3,625	75.00%	
513343	Systems Management Support	225	19	113	112	50.22%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	311	1,897	(1,897)	0.00%	L
	Subtotal Other Contractual Services	387	330	2,010	(1,623)	519.38%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	167,832	12,639	76,449	91,383	45.55%	
539434	Irrigation Water	29,107	1,305	11,586	17,521	39.80%	
	Subtotal Utilities Services	196,939	13,944	88,035	108,904	44.70%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	M
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539462	Building/Structure Maintenance	97,519	-	77,421	20,098	79.39%	N
539463	Landscape Maint- Recurring	221,353	-	81,191	140,162	36.68%	
539464	Landscape Maint. - Non-Recurring	22,000	-	7,819	14,181	35.54%	
539468	Irrigation Repair	14,971	-	3,590	11,381	23.98%	
539469	Other Maintenance	21,995	33	3,386	18,609	15.39%	
	Subtotal Repair & Maintenance Services	377,838	33	173,407	204,431	45.89%	
513471	Printing & Binding	500	-	3	497	0.60%	
	Subtotal Printing & Binding	500	-	3	497	0.60%	
513491	Banking Charges	-	-	12	(12)	0.00%	O
513493	Permits and Licenses	250	-	175	75	70.00%	P
513497	Legal Advertising	2,000	71	352	1,648	17.60%	
513498	Project Wide Fees	1,344,195	112,016	672,099	672,096	50.00%	
	Subtotal Other Current Charges	1,346,445	112,087	672,638	673,807	49.96%	
539522	Operating Supplies	250	-	177	73	70.80%	Q
	Subtotal Operating Supplies	250	-	177	73	70.80%	
	Subtotal Operating Expenditures	\$ 2,268,235	\$ 147,646	\$ 1,136,034	\$ 1,132,201	50.08%	
581912	Transfer to Oth Roads	500,000	41,666	250,004	249,996	50.00%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 250,004	\$ 249,996	50.00%	
	Total Expenditures	\$ 2,768,235	\$ 189,312	\$ 1,386,038	\$ 1,382,197	50.07%	
369901	Change in Unreserved Net Position	\$ 369,293	\$ (137,941)	\$ 1,499,460	\$ 1,130,167		
	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: March 31, 2019 (Unaudited)

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	\$ 2,512,100	\$ (137,941)	\$ 1,499,460	\$ 4,011,560	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$ 2,414,398	\$ 41,666	\$ 250,004	\$ 2,664,402	
	Total Fund Balance	\$ 6,426,498	\$ (96,275)	\$ 1,749,464	\$ 8,175,962	
	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.					
B:	SECO Electric reimbursement					
C:	Annual Bank of America Purchase card rebate and Return Check fee.					
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					
		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 Revenue 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:	Annual Workers Compensation Insurance invoice paid in October.					
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	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.					
L:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
M:	Annual Casualty & Liability Insurance invoice paid in October.					
N:	Majority of expenditures are for the asphalt rejuvenator for various locations					
O:	Bank Charge for Return Check					
P:	Annual Special District fee for the State of Florida was incurred in the month of January.					
Q:	Expenses for road work.					