

SUMTER LANDING COMMUNITY DEVELOPMENT DISTRICT							
SUMTER LANDING AMENITIES DIVISION (SLAD)							
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2008 (Unaudited)							
Eleven (11) Months of Operations- 91.67% of Year							
Description of Account	Amended Annual Budget	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Current Month Actual	Year-to-Date Actual	Over/(Under)			
REVENUES:							
Amenity Fees	\$ 10,300,680	\$ 869,500	\$ 9,392,323	\$ (908,357)	91.18%		
Resale Fees	75,000	10,146	103,104	28,104	137.47%	A	
Fire Services	378,804	34,227	337,109	(41,695)	88.99%		
Security Services	1,069,809	81,470	807,022	(262,787)	75.44%		
Golf Fees	323,100	33,242	456,382	133,282	141.25%	B	
Recreation Fees	265,000	37,707	565,923	300,923	213.56%	C	
Boat Tours	30,000	97	17,642	(12,358)	58.81%	D	
Management Fees	1,008,596	84,048	924,538	(84,058)	91.67%		
Room Rentals & Other Leases	80,000	1,736	57,108	(22,892)	71.39%	E	
Architectural Review/CIC Joint Svcs.	177,454	9,092	110,620	(66,834)	62.34%	E	
Developer Contribution/Contracted Services	1,690,168	124,415	1,395,883	(294,285)	82.59%		
Miscellaneous Revenue	30,000	529	47,787	17,787	159.29%	F	
Interest Revenue	175,000	8,014	139,073	(35,927)	79.47%		
Total Revenues:	\$ 15,603,611	\$ 1,294,223	\$ 14,354,514	\$ (1,249,097)	91.99%		
EXPENSES (Cash Basis):							
Payroll and Benefits	4,741,954	318,663	3,772,349	969,605	79.55%		
Books, Publications and Dues	19,770	1,250	14,038	5,732	71.01%	G	
Rentals and Other Leases	124,660	9,799	105,868	18,792	84.93%		
Insurance	157,163	14,163	150,341	6,822	95.66%		
Janitorial Services	** 262,405	10,240	226,441	35,964	86.29%		
Golf Course Maintenance	** 579,983	56,162	583,636	(3,653)	100.63%		
Landscape Maintenance	** 425,855	25,406	361,864	63,991	84.97%		
Repairs & Maintenance	** 593,869	40,981	488,956	104,913	82.33%		
Buildings & Structures Maintenance	** 177,795	11,764	127,285	50,510	71.59%	H	
Office Supplies	** 52,099	1,744	36,747	15,352	70.53%	G	
Operating Supplies	** 447,481	61,604	314,952	132,529	70.38%	G	
Professional Services Fees	602,073	42,644	523,445	78,628	86.94%		
Accounting & Auditing Fees	33,500	-	23,175	10,325	69.18%	I	
Other Contractual Services	** 793,744	64,898	719,899	73,845	90.70%		
Fire Service (Transfer)	678,292	61,343	634,783	43,509	93.59%		
Printing and Binding	** 65,112	259	33,947	31,165	52.14%	G	
Dances & Lifestyle Events (Classes, Dances & Senior Games)	185,667	70,718	265,664	(79,997)	143.09%	J	
Communication and Freight	159,936	11,637	86,912	73,024	54.34%	G	
Travel & Per Diem	9,755	413	6,263	3,492	64.20%	G	
Utility Services	** 671,676	38,651	548,117	123,559	81.60%		
Other Current Charges	45,000	(17,452)	55,100	(10,100)	122.44%	K	
Subtotal Operating Expenses	\$ 10,827,789	\$ 824,887	\$ 9,079,782	1,748,007	83.86%		
Capital Outlay Expenses	** 326,855	-	122,575	204,280	37.50%	G	
Debt Service Principal- SLAD Senior Lien Bonds	775,000	-	775,000	-	100.00%		
Debt Service Interest- SLAD Senior Lien Bonds	3,335,505	260,965	2,870,604	464,901	86.06%		
Subtotal Non-operating Expenses	\$ 4,437,360	\$ 260,965	\$ 3,768,179	\$ 669,181	84.92%		
Transfer to Budgeted Reserve	\$ -	\$ -	\$ -	\$ -	0.00%		
Total Expenses	\$ 15,265,149	\$ 1,085,852	\$ 12,847,961	\$ 2,417,188	84.17%		
Change in Net Assets (Cash Basis)	\$ 338,462	\$ 208,371	\$ 1,506,553	\$ 1,168,091			
Cash Balance Forward (Including Reserves)			\$ 4,166,260				

**SUMTER LANDING COMMUNITY DEVELOPMENT DISTRICT
SUMTER LANDING AMENITIES DIVISION (SLAD)
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2008 (Unaudited)
Eleven (11) Months of Operations- 91.67% of Year**

Footnotes:

- A: Resale Revenue has seen an increase in the months of February, March, April, May and June (\$13,861, \$10,342, \$10,932, \$13,361 and \$9,751 respectively). The total for these five months is \$58,247 which equate to 77% of the budgeted revenue. August is consistent with this trend.
- B: Golf Revenue increases during the winter busy season (Dec - April). The revenue for December through April totalled \$243,835 (75% of budgeted revenue). Summer revenue is also slightly higher than anticipated.
- C: To date, income from the Fitness Centers is as follows: Laurel Manor: \$239,181 & Colony Cottage \$189,315; totalling \$428,495. This equates to 162% of our budgeted revenue.
- D: Boat Tour Revenue has been lower than anticipated.
- E: Room Rental Revenue and Joint Services Revenue have been lower than expected.
- F: In April, we received CFB Annual ATM Fee of \$13,903 and in March, we received an OMI - Sumter Landing Flood Control Rebate of \$17,059. These two revenues total \$30,962 and equate to 103% of budgeted revenue.
- G: Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.
- H: Building & Structure Maintenance expense has been lower than anticipated.
- I: Auditing expense are lower than anticipated.
- J: To date, expenses for Senior Games and Camp Villages are \$122,985 and \$31,945 respectively. These expenses total \$154,930 and equate to 83% of the budgeted expense.
- K: In February, Legal Advertising totalling: \$3,652; plus November expense for payment for assessments owned by SLCDD to Sumter Co. Tax Collector: \$24,716. These expense total \$28,368 and equate to 55% of the budgeted expense. In August, the purchase of 5,000 Gate Access ID Card Stock totalling \$18,740, was reallocated to Operating Supplies. A fund transfer will be prepared at the end of the fiscal year.

** Budget amendemens processed in August 2008 are as follows:

EXPENDITURES:

Transfer to:	Operating Supplies	+	286
	Landscape Maintenance	+	5,400
	Building & Structure Maintenance	+	42,800
	Utilities	+	1,000
	Janitorial	+	2,850
	Non-Capital FF&E (Operating Supplies)	+	26,432
	Repair & Maintenance	+	2,443
	Golf Course - Special Projects	+	14,000
	Other Contractual Services	+	2,010
	TOTAL	+	97,221

Transfer from:	Office Supplies	-	286
	Utilities	-	14,550
	Capital Outlay	-	52,075
	Janitorial	-	4,500
	Building & Structure Maintenance	-	6,868
	Landscape Maintenance	-	14,000
	Operating Supplies	-	2,471
	Printing & Binding	-	2,471
	TOTAL	-	97,221

SUMTER LANDING COMMUNITY DEVELOPMENT DISTRICT

LAKE SUMTER LANDING (LSL) BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2008 (Unaudited)

Eleven (11) Months of Operations- 91.67% of Year

Description of Account	Amended Annual Budget **	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Current Month Actual	Year-to-Date Actual			
REVENUES:				Over/(Under)		
Maintenance & Road Maintenance Payments (Assessments)	\$ 1,347,992	\$ 112,945	\$ 1,235,661	\$ (112,331)	91.67%	
Interest Revenue	12,000	311	9,216	(2,784)	76.80%	
Unrealized Gain (Loss) in Investment Revenue - FMIVT	-	581	1,277	1,277	0.00%	
Total Revenues:	1,359,992	113,837	1,246,154	(113,838)	91.63%	
Reduction in Fund Balance	145,000	-	-	(145,000)	0.00%	
Total Available Resources:	\$ 1,504,992	\$ 113,837	\$ 1,246,154	\$ (258,838)	82.80%	
EXPENSES (Cash Basis):				Under/(Over)		
Management Fee	157,291	13,108	144,753	12,538	92.03%	
Repair & Maintenance- Parking Lot	** 46,033	160	43,832	2,201	95.22%	
Repair & Maintenance- Pressure Cleaning	30,000	-	13,429	16,571	44.76%	A
Repair & Maintenance- Landscape Contract	193,494	15,064	196,214	(2,720)	101.41%	B
Repair & Maintenance- Landscape Non-contractual	149,700	4,838	84,359	65,341	56.35%	A
Repair & Maintenance- Irrigation Repair	5,509	266	5,285	224	95.93%	
Repair & Maintenance- Downtown Restrooms	** 22,000	4,178	17,158	4,842	77.99%	
Repair & Maintenance- Landscape Lighting	19,000	1,000	11,341	7,659	59.69%	A
Repair & Maintenance- Building & Structures	** 83,400	1,205	63,666	19,734	76.34%	
Janitorial (Porter) Services	198,242	15,722	231,172	(32,930)	116.61%	C
Utilities- Electricity	** 226,000	15,083	183,043	42,957	80.99%	
Utilities- Water	24,000	1,582	17,824	6,176	74.27%	
Utilities- Telephone	1,030	63	645	385	62.62%	A
Operating Supplies	200	-	52	148	26.00%	D
Subtotal Operating Expenses	\$ 1,155,899	\$ 72,269	\$ 1,012,773	\$ 143,126	87.62%	
Capital Outlay Expenses	-	-	-	-	0.00%	
Subtotal Non-operating Expenses	\$ -	\$ -	\$ -	\$ -	0.00%	
Transfer to Project-Wide Maintenance Fund	107,518	8,960	98,560	8,958	91.67%	
Transfer to Road Maintenance Reserve	46,575	3,881	42,691	3,884	91.66%	
Transfer to Renewal & Replacement Reserve	195,000	16,250	178,750	16,250	91.67%	
Subtotal Transfers	\$ 349,093	\$ 29,091	\$ 320,001	\$ 29,092	91.67%	
Total Expenses	\$ 1,504,992	\$ 101,360	\$ 1,332,774	\$ 172,218	88.56%	
Change in Net Assets (Cash Basis)	\$ -	\$ 12,477	\$ (86,620)	\$ (86,620)		
Cash Balance Forward (Including Reserves)			674,764			

SUMTER LANDING COMMUNITY DEVELOPMENT DISTRICT						
SUMTER LANDING PROJECT WIDE BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2008 (Unaudited)						
Eleven (11) Months of Operations- 91.67% of Year						
Description of Account	Amended Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Current Month Actual	Year-to-Date Actual			
REVENUES:				Over/(Under)		
Transfer from District #5	\$ 1,873,033	\$ 156,086	\$ 1,716,946	\$ (156,087)	91.67%	
Transfer from District #6	1,989,073	165,756	1,823,316	(165,757)	91.67%	
Transfer from District #7	1,258,741	104,895	1,153,845	(104,896)	91.67%	
Transfer from District #8	1,327,578	110,632	1,216,949	(110,629)	91.67%	
Transfer from Lake Sumter Landing	107,518	8,960	98,560	(8,958)	91.67%	
Miscellaneous Revenue	20,000	1,000	34,746	14,746	173.73%	A
Interest Revenue	-	1,980	55,498	55,498	0.00%	B
Unrealized Gain (Loss) in Investment Revenue - FMIVT	-	2,974	6,890	6,890	0.00%	
Total Revenues:	6,575,943	552,283	6,106,750	(469,193)	92.87%	
Reduction in Fund Balance	500,000	-	-	(500,000)	0.00%	
Reduction in Renewal & Replacement Reserve	88,608	-	88,608	-	100.00%	
Total Available Resources:	\$ 7,164,551	\$ 552,283	\$ 6,195,358	\$ (969,193)	86.47%	
EXPENSES (Cash Basis):				Under/(Over)		
Landscape Maintenance	** 4,823,180	279,668	3,067,056	1,756,124	63.59%	C
Landscape Lighting	16,000	270	8,720	7,280	54.50%	D
Landscape Irrigation Repairs	89,000	5,189	47,876	41,124	53.79%	E
Retention Areas/Preserves	** 866,675	(39,862)	698,344	168,331	80.58%	F
Utilities	300,000	35,227	388,611	(88,611)	129.54%	G
Miscellaneous Maintenance & Repairs	** 208,000	78,769	155,055	52,945	74.55%	
Road & Bridge Maintenance	80,819	4,726	71,978	8,841	89.06%	
Lake Sumter Maintenance	** 59,000	10,500	47,902	11,098	81.19%	
Other Structures & Improvements	67,200	1,428	21,265	45,935	31.64%	H
Tunnel Maintenance	44,000	95	12,843	31,157	29.19%	H
Operating Supplies	250	-	18	232	7.20%	H
Professional Services- Engineering	50,638	-	42,779	7,859	84.48%	
Subtotal Operating Expenses	\$ 6,604,762	\$ 376,010	\$ 4,562,447	\$ 2,042,315	69.08%	
Capital Outlay Expenses	69,789	-	69,374	415	99.41%	I
Subtotal Non-operating Expenses	\$ 69,789	\$ -	\$ 69,374	\$ 415	99.41%	
Transfer to Budgeted Project Wide Reserve	\$ 490,000	\$ 40,833	\$ 449,163	\$ 40,837	91.67%	
Total Expenses	\$ 7,164,551	\$ 416,843	\$ 5,080,984	\$ 2,083,567	70.92%	
Change in Net Assets (Cash Basis)	\$ -	\$ 135,440	\$ 1,114,374	\$ 1,114,374		
Cash Balance Forward (Including Reserves)			2,505,951			

SUMTER LANDING COMMUNITY DEVELOPMENT DISTRICT
SUMTER LANDING PROJECT WIDE BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2008 (Unaudited)
Eleven (11) Months of Operations- 91.67% of Year

		Balance Forward 09/30/07	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unreserved		1,356,000	135,440	1,114,374	2,470,374
Renewal & Replacement Reserve		1,500,000	40,833	360,555	1,860,555
Total Fund Balance		\$ 2,856,000	\$ 176,273	\$ 1,474,929	\$ 4,330,929
Footnotes:					
A: Current fiscal year Miscellaneous Income earnings are from Trestle Bridge Repair: \$20,000; Sweetbay: \$3,746 and Kiosh: \$11,000.					
B: Current fiscal year Interest Income earnings are from CFB: \$47,062 and the SBA: \$8,436.					
C: Landscape Maintenance expense is lower than anticipated due to the slow growth in District # 8.					
D: Landscape Lighting expense is lower than anticipated due to the slow growth in District # 8.					
E: Landscape Irrigation Repair is lower than originally anticipated.					
F: Reclassified \$72,129 of expense incorrectly charged to Retention Areas/Preserves to proper account Environmental Monitoring.					
G: We are seeing a steady increase in Irrigation Water and Electricity expenses. April, May and June actuals were \$11,783; \$11,330 and \$18,804 respectively for Irrigation Water and \$19,571; \$19,596 and \$19,787 for Electricity. August Water was \$11,851 and Electricity was \$22,823 totalling \$34,674 which is 12% of budgeted expense.					
H: Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.					
I: Capital Outlay expense is for the Trestle Bridge repair which totalled \$69,374. (99% of budgeted expense.) The \$71 is for galvanized nuts and bolts for the bridge repair.					
** Budget amendements processed in August 2008 are as follows:					
TRANSFERS:					
Transfer to:	PW / RA Preserve Mtce	+	351,490		
	Environmental Monitoring (Misc Mtce & Rpr)	+	135,000		
	Lake Sumter Maintenance	+	14,000		
	TOTAL	+	500,490		
Transfer from:	PW Landscape Maintenance	-	500,490		
	TOTAL	-	500,490		