

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
RECREATION AMENITIES DIVISION (RAD)
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
338000	Management Fees	\$ 6,724,625	\$ 560,385	\$ 4,483,080	\$ (2,241,545)	66.67%	
341018	Amenity Fees	32,962,884	2,752,402	21,967,509	(10,995,375)	66.64%	
341900	Other General Government Charges	222,900	74,212	267,718	44,818	120.11%	A
342900	Other Public Safety Charges & Fees	80,300	6,011	70,293	(10,007)	87.54%	
347000	Parks & Recreation Fees & Charges	1,315,953	127,449	1,113,829	(202,124)	84.64%	
361101	Interest Income- CFB	35,000	-	1,198	(33,802)	3.42%	B
361102	Interest Income- SBA	55,000	7,111	42,658	(12,342)	77.56%	B
361103	Interest Income-US Bank	-	970	35,444	35,444	0.00%	C
361304	Unrealized Gain (Loss) - FMIvT	315,000	33,756	285,098	(29,902)	90.51%	B
362000	Rentals & Royalties	581,644	51,215	488,175	(93,469)	83.93%	
366000	Developer Payments & Donations	1,190,085	103,824	862,738	(327,347)	72.49%	
369301	Lawsuit Settlement- Amenities	1,748,700	1,748,700	1,748,700	-	100.00%	D
	Total Revenues:	\$ 45,232,091	\$ 5,466,035	\$ 31,366,440	\$ (13,865,651)	69.35%	
EXPENSES :		Under/(Over)					
500100	Salaries and Wages	\$ 9,087,658	\$ 985,068	\$ 5,415,469	\$ 3,672,189	59.59%	
500200	Employee Benefits	1,993,114	198,743	1,252,839	740,275	62.86%	
	Subtotal Personal Service Expenses	\$ 11,080,772	\$ 1,183,811	\$ 6,668,308	\$ 4,412,464	60.18%	
500310	Professional Services	49,700	11,300	126,894	(77,194)	255.32%	E
500320	Accounting & Auditing Services	103,695	-	65,124	38,571	62.80%	
500340	Other Contractual Services	2,707,595	222,728	1,774,987	932,608	65.56%	
500400	Travel & Per Diem	10,925	171	5,139	5,786	47.04%	
500410	Communications & Freight Services	289,420	14,609	150,146	139,274	51.88%	
500430	Utilities Services	** 1,742,398	118,697	1,074,478	667,920	61.67%	
500440	Rentals & Leases	475,554	44,106	327,260	148,294	68.82%	
500450	Casualty & Liability Insurance	635,600	50,000	445,758	189,842	70.13%	
500460	Repairs & Maintenance Services	** 5,542,469	542,878	3,598,111	1,944,358	64.92%	
500470	Printing & Binding	70,067	1,928	19,673	50,394	28.08%	F
500480	Promotional Activities	204,820	66,639	222,114	(17,294)	108.44%	G
500490	Other Current Charges	130,300	5,788	100,549	29,751	77.17%	
500510	Office Supplies	68,650	6,854	40,945	27,705	59.64%	
500520	Operating Supplies	** 905,756	35,404	453,630	452,126	50.08%	
500540	Books, Publications, Subscriptions & Dues	53,340	4,409	24,760	28,580	46.42%	
	Subtotal Operating Expenses	\$ 12,990,289	\$ 1,125,511	\$ 8,429,568	\$ 4,560,721	64.89%	
500622	Capital Project Expense- Buildings	699,000	-	130,830	568,170	18.72%	
500633	Capital Project Expense- Infrastructure	166,000	55,961	55,961	110,039	33.71%	
500641	Capital Project Expense- Vehicles	213,000	189	190,968	22,032	89.66%	
500642	Capital Project Expenses- FFE	18,513	-	44,223	(25,710)	238.88%	
	Subtotal Capital Outlay Expenses	\$ 1,096,513	\$ 56,150	\$ 421,982	\$ 674,531	38.48%	H
500710	Debt Service Principal- RAD Senior Lien Bonds	5,190,000	-	5,190,000	-	100.00%	I
500721	Debt Service Interest- RAD Senior Lien Bonds	11,231,820	923,838	7,437,774	3,794,046	66.22%	
500730	Miscellaneous Bond Expense	-	140	7,986	(7,986)	0.00%	J
	Subtotal Non-operating Expenses	\$ 16,421,820	\$ 923,978	\$ 12,635,760	\$ 3,786,060	76.94%	
500911	Transfer to General R&R	1,400,000	116,667	933,334	466,666	66.67%	
500919	Transfer to Fitness Fund	20,245	-	20,035	210	98.96%	K
	Transfer to Budgeted Reserve	\$ 1,420,245	\$ 116,667	\$ 953,369	\$ 466,876	67.13%	
	Total Expenses	\$ 43,009,639	\$ 3,406,117	\$ 29,108,987	\$ 13,900,652	67.68%	
	Change in Unreserved Net Assets	\$ 2,222,452	\$ 2,059,918	\$ 2,257,453	\$ 35,001		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
RECREATION AMENITIES DIVISION (RAD)
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Fund Balance Analysis:	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance	
Unreserved	\$ 25,099,988	\$ 2,059,918	\$ 2,257,453	\$ 27,357,441	L
Debt Service Reserve	-	-	-	-	
Renewal & Replacement Reserve	3,600,000	116,667	933,334	4,533,334	
Total Fund Balance	\$ 28,699,988	\$ 2,176,585	\$ 3,190,787	\$ 31,890,775	

Footnotes:

- A - Miscellaneous Revenue over budget by \$94,010 through May. The majority of this relates to unbudgeted revenue from NSU for current year services (\$42,865) and personnel charges from April 08 to present (\$43,911) for Finance Department support of the NSU/VWCA billing and customer service functions.
- B - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November. SBA cash investments have increased by \$7,324,851 through May. Interest is on budget despite the drop in interest rates. FMIVT is running above budget despite withdrawals from the investment of \$1,910,537 and the drop in interest rates.

Month	CFB	USB	SBA	FMIVT
Oct-08	0.32%	1.33%	2.01%	2.28%
Nov-08	0.04%	1.09%	1.42%	6.36%
Dec-08	0.00%	0.68%	1.02%	15.60%
Jan-09	0.00%	0.44%	0.85%	2.76%
Feb-09	0.00%	0.28%	0.94%	2.52%
Mar-09	0.00%	0.15%	0.86%	5.64%
Apr-09	0.00%	0.14%	0.82%	5.40%
May-09	0.00%	0.06%	0.86%	n/a

- C - No budget reported for monthly interest on US Bank Trust accounts.
- D - The scheduled payment was received December 29, 2008.
- E - Administrative legal annual expenses are \$80,986 versus a budget of \$1,500. A portion of these expenses are related to the IRS audit of the 2003 Recreation Bond issue.
- F - Printing and Binding under budget due mostly to Recreation Department budget of \$50,000 with expenditures of \$11,739 (23%).
- G - Lifestyle Event expenditures over budget by \$17,807. Revenues for Lifestyle Event also over budget by \$46,587.
- H - Capital outlay expenditures running below budget despite the April budget reduction of \$33,500.
- I - Bond principal payments are made in November.
- J - Miscellaneous Bond Expense represents interest on the US Bank Trust accounts which is paid to the developer.
- K - Represents amount transferred to set up the Fitness Fund on October 1, 2008.
- L - Year to date fund balance adjusted based on the transfer of the deferred revenue account and related cash from the RAD fund to the fitness fund.

Total Fund Balance, per General Ledger	\$ 31,910,810
less R&R General Reserve	(4,533,334)
Unreserved Fund Balance per General Ledger	27,377,476
less transfer out to Fitness Fund	(20,035)
Unreserved Fund Balance, above	\$ 27,357,441

**** Budget amendments processed in May 2009 are as follows:**

Revenues/Expenses

Transfer to:	
Operating Supplies	+ 4,000
Repairs & Maintenance Services	+ 15,000
TOTAL	+ 19,000
Transfer from:	
Utility Services	- 19,000
TOTAL	- 19,000

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
LITTLE SUMTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
343601	Water Fees- Residential	\$ 3,281,953	\$ 407,381	\$ 2,874,403	\$ (407,550)	87.58%	
343602	Water Fees- Commercial	214,759	25,535	179,866	(34,893)	83.75%	
343603	Sewer Fees- Residential	3,831,684	353,053	2,733,932	(1,097,752)	71.35%	
343604	Sewer Fees- Commercial	309,454	30,314	223,382	(86,072)	72.19%	
343607	Meter & Water Impact Fees	10,000	-	6,982	(3,018)	69.82%	
343609	Reconnect Fees	3,300	80	1,670	(1,630)	50.61%	
343610	Fire Protection Water	15,882	1,451	11,325	(4,557)	71.31%	
343611	Metered Irrigation Water	246,166	38,587	286,117	39,951	116.23%	A
343613	NSF Check Fees	3,000	480	2,315	(685)	77.17%	
343614	Trash Admin Fees (Postage)	57,654	4,717	37,697	(19,957)	65.38%	
343615	Miscellaneous Water & Sewer	16,491	875	8,993	(7,498)	54.53%	
361101	Interest Income- CFB	10,046	-	400	(9,646)	3.98%	B
361102	Interest Income- SBA	62,181	710	3,718	(58,463)	5.98%	B
361103	Interest Income-US Bank	-	263	6,749	6,749	0.00%	B
361304	Unrealized Gains (Losses) FMI/VT	22,158	102	830	(21,328)	3.75%	B
Total Revenues:		\$ 8,084,728	\$ 863,548	\$ 6,378,379	\$ (1,706,349)	78.89%	
EXPENSES :		Under/(Over)					
536311	Management Services	\$ 185,485	\$ 15,511	\$ 124,080	\$ 61,405	66.89%	
536312	Engineering Services	175,000	13,623	114,470	60,530	65.41%	
514313	Legal Services	500	-	-	500	0.00%	C
536319	Other Professional Services	** 47,000	-	-	47,000	0.00%	D
536323	Trustee Fees	11,314	-	11,314	-	100.00%	E
536324	Arbitrage Calculation	1,750	-	1,750	-	100.00%	E
536349	Other Contractual Services	1,397,600	399	932,111	465,489	66.69%	
536412	Postage	58,001	-	28,890	29,111	49.81%	
536431	Electricity	545,700	48,672	372,447	173,253	68.25%	
536441	Office Lease	17,853	1,557	12,456	5,397	69.77%	
536451	Insurance	8,000	625	5,001	2,999	62.51%	
536461	Equipment Maintenance	50,000	4,441	44,056	5,944	88.11%	F
539462	Building & Infrastructure Maintenance	4,500	5,480	5,480	(980)	121.78%	C
536469	Other Miscellaneous Maintenance	15,500	-	-	15,500	0.00%	C
536471	Printing and Binding	4,000	-	265	3,735	6.63%	C
536491	Banking Charges	6,000	-	2,887	3,113	48.12%	
536493	Permits & Licenses	-	-	50	(50)	0.00%	C
536511	Office Supplies	8,000	1,688	8,248	(248)	103.10%	G
536522	Operating Supplies	26,000	(1,640)	15,264	10,736	58.71%	
536524	Non-Capital FFE	200	-	10,950	(10,750)	5475.00%	H
536952	Bad Debt	-	-	-	-	0.00%	
Subtotal Operating Expenses		\$ 2,562,403	\$ 90,356	\$ 1,689,722	\$ 872,681	65.94%	
536642	Capital Outlay Expenses- FFE	** 109,100	-	-	109,100	0.00%	I
Subtotal Capital Outlay- Expenses		\$ 109,100	-	-	\$ 109,100	0.00%	
536710	Debt Service Principal	1,440,000	-	1,440,000	-	100.00%	J
536721	Debt Service Interest	4,036,646	334,917	2,679,336	1,357,310	66.38%	
Subtotal Non-operating Expenses		\$ 5,476,646	\$ 334,917	\$ 4,119,336	\$ 1,357,310	75.22%	
Total Expenses		\$ 8,148,149	\$ 425,273	\$ 5,809,058	\$ 2,339,091	71.29%	
Change in Unreserved Net Assets		\$ (63,421)	\$ 438,275	\$ 569,321	\$ 632,742		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
LITTLE SUMTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Fund Balance Analysis:	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance	
Unreserved	\$ (5,500,791)	\$ 438,275	\$ 569,321	(4,931,470)	
Reserve for System Improvements	200,000	-	-	200,000	K
Operating Reserve	400,000	-	-	400,000	
Total Fund Balance	\$ (4,900,791)	\$ 438,275	\$ 569,321	\$ (4,331,470)	

Footnotes:

- A - Metered Irrigation Water revenue is running at an average of \$35,765 per month versus budget of \$20,514.
- B - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.
SBA interest income is running significantly lower than budget due to the decline in interest rates despite cash investments for the year of \$972,919.
There is no budget reported for the interest being recorded on the US Bank Trust investment accounts.
FMI/T investment income is significantly lower than budget due to the decrease in the actual cash investment from \$296,397 at 9/30/2008 to \$22,512 currently as well as the decline in interest rates.

Month	CFB	USB	SBA	FMI/T
Dec-08	0.00%	0.68%	1.02%	15.60%
Jan-09	0.00%	0.44%	0.85%	2.76%
Feb-09	0.00%	0.28%	0.94%	2.52%
Mar-09	0.00%	0.15%	0.86%	5.64%
Apr-09	0.00%	0.14%	0.82%	5.40%
May-09	0.00%	0.06%	0.86%	n/a

- C - Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.
- D - Budget in Other Professional Services established to cover Rate Sufficiency Study mandated by Indenture of Trust.
- E - Trustee fees represents the annual fee paid to our bond trustee, U. S. Bank, for their services which was paid in October and annual payment for arbitrage was paid in April.
- F - Majority of YTD Expense relates to October emergency repair of water main at Mira Mesa Golf Course and December repairs to High Service Pump #4.
- G - Large purchase of billing envelopes purchased in March.
- H - Year to date charges are for 3 auto read handhelds purchased in March. Budget transfer is required.
- I - Capital Outlay budget was primarily for the meter replacement program which has been postponed to 2011.
- J - The annual bond principal payment was made October 1, 2008.

K - Total Fund Balance, per General Ledger	\$ (2,891,470)
less R&R General Reserve	(200,000)
less Restricted Net Assets	(400,000)
Sub-total	(3,491,470)
less principal payment made	(1,440,000)
Balance per statement above	\$ (4,931,470)

**** Budget amendments processed in May 2009 are as follows:**

Revenues/Expenses

Transfer to:		
Other Professional Services	+	47,000
TOTAL	+	47,000

Transfer from:		
Capital FF&E	-	47,000
TOTAL	-	47,000

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
VILLAGE CENTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
343601	Water Fees- Residential	\$ 1,943,432	\$ 227,210	\$ 1,586,978	\$ (356,454)	81.66%	
343602	Water Fees- Commercial	423,814	35,262	323,317	(100,497)	76.29%	
343603	Sewer Fees- Residential	2,701,378	226,051	1,799,966	(901,412)	66.63%	
343604	Sewer Fees- Commercial	410,678	29,198	268,505	(142,173)	65.38%	
343607	Meters Impact Fees	4,200	-	2,699	(1,501)	64.26%	
343609	Reconnect Fees	1,000	40	2,950	1,950	295.00%	A
343610	Fire Protection Water	9,567	1,036	8,042	(1,525)	84.06%	
343613	NSF Check Fees	2,000	190	2,010	10	100.50%	A
343614	Trash Admin Fees (Postage)	37,500	1,280	10,241	(27,259)	27.31%	B
343615	Miscellaneous Water & Sewer	12,500	2,869	10,519	(1,981)	84.15%	
361101	Interest Income- CFB	10,000	-	426	(9,574)	4.26%	C
361102	Interest Income- SBA	77,416	2,725	24,510	(52,906)	31.66%	C
361103	Interest Income-US Bank	-	93	3,207	3,207	0.00%	C
361304	Unrealized Gains (Losses) FMIvT	26,567	1,094	8,920	(17,647)	33.58%	C
Total Revenues:		\$ 5,660,052	\$ 527,048	\$ 4,052,290	\$ (1,607,762)	71.59%	
EXPENSES :		Under/(Over)					
536311	Management Services	\$ 166,758	\$ 13,923	\$ 111,384	\$ 55,374	66.79%	
536312	Engineering Services	125,000	12,783	67,505	57,495	54.00%	
514313	Legal Services	500	-	-	500	0.00%	D
536323	Trustee Fees	10,009	-	10,009	-	100.00%	E
536324	Arbitrage Calculation	4,000	-	2,000	2,000	50.00%	
536349	Other Contractual Services	1,439,176	318	989,604	449,572	68.76%	
536411	Telephone	1,000	42	489	511	48.90%	
536412	Postage	37,500	-	21,138	16,362	56.37%	
536431	Electricity	484,500	25,416	286,821	197,679	59.20%	
536441	Office Lease	17,854	1,557	12,457	5,397	69.77%	
536451	Insurance	4,000	-	-	4,000	0.00%	D
536461	Equipment Maintenance	140,000	22,550	79,934	60,066	57.10%	
536469	Other Miscellaneous Maintenance	40,000	-	-	40,000	0.00%	D
536471	Printing and Binding	3,000	-	265	2,735	8.83%	D
536491	Banking Charges	4,500	-	2,335	2,165	51.89%	
536511	Office Supplies	6,000	-	4,141	1,859	69.02%	
536522	Operating Supplies	60,000	(97,110)	58,850	1,150	98.08%	F
536524	Non-Capital FFE	15,900	-	17,243	(1,343)	108.45%	G
536525	Non-Capital Hardware/Software	12,000	-	-	12,000	0.00%	D
Subtotal Operating Expenses		\$ 2,571,697	\$ (20,521)	\$ 1,664,175	\$ 907,522	64.71%	
536642	Capital Outlay Expenses- FFE	376,000	110,629	144,397	231,603	38.40%	F
Subtotal Capital Outlay- Expenses		\$ 376,000	110,629	144,397	\$ 231,603	38.40%	
536710	Debt Service Principal	990,000	-	810,000	180,000	81.82%	H
536721	Debt Service Interest	1,188,913	96,910	775,281	413,632	65.21%	
Subtotal Non-operating Expenses		\$ 2,178,913	\$ 96,910	\$ 1,585,281	\$ 593,632	72.76%	
536911	Transfer to General R&R Reserve	\$ 600,000	50,000	400,000	200,000	66.67%	
536917	Transfer to Debt Service Reserves	-	-	-	-	0.00%	
Transfer to Budgeted Reserve		\$ 600,000	\$ 50,000	\$ 400,000	\$ 200,000	66.67%	
Total Expenses		\$ 5,726,610	\$ 237,018	\$ 3,793,853	\$ 1,932,757	66.25%	
Change in Unreserved Net Assets		\$ (66,558)	\$ 290,030	\$ 258,437	\$ 324,995		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
VILLAGE CENTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Fund Balance Analysis:	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance
Unreserved	\$ 7,026,979	\$ 290,030	\$ 258,437	\$ 7,285,416
Reserve for System Improvements	609,917	-	-	609,917
Reserve for R&R-General	200,000	50,000	400,000	600,000
Total Fund Balance	\$ 7,836,896	\$ 340,030	\$ 658,437	\$ 8,495,333

Footnotes:

- A - Reconnect and NSF check fees exceeding revenue budget due to an increase in the number of delinquent accounts.
- B - Admin actual billings for trash are \$1,280 per month versus budget of \$3,125.
- C - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.
SBA investment income running lower than budget despite an increase in deposits of \$1,015,534 since September 30.
There is no budget reported for the interest being recorded on the US Bank Trust investment accounts.
FMIvT investment income is significantly lower than budget due to the decrease in the actual cash investment from \$454,413 at 9/30/2008 to \$242,179 currently as well as the decline in interest rates.

Month	CFB	USB	SBA	FMIvT
Oct-08	0.32%	1.33%	2.01%	2.28%
Nov-08	0.04%	1.09%	1.42%	6.36%
Dec-08	0.00%	0.68%	1.02%	15.60%
Jan-09	0.00%	0.44%	0.85%	2.76%
Feb-09	0.00%	0.28%	0.94%	2.52%
Mar-09	0.00%	0.15%	0.86%	5.64%
Apr-09	0.00%	0.14%	0.82%	5.40%
May-09	0.00%	0.06%	0.86%	n/a

- D - Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.
- E - Represents the annual fee paid to our bond trustee, U. S. Bank, for their services which was paid in October.
- F - During May, \$101,177 was moved from Operating Supplies to Capital Outlay for October through April expenditures related to the Meter Change out Program (1,219 meters). Dollars will be moved on a month lag basis.
- G - 3 auto read handhelds were purchased in March for \$10,950. A budget transfer is required to cover this expenditure.
- H - A bond principal payment was made October 1, 2008.

I - Total Fund Balance, per General Ledger	\$ 9,305,333
less Capital Projects Reserve	(609,917)
less R&R General Reserve	(600,000)
Sub-total	<u>8,095,416</u>
less: principal payment made	<u>(810,000)</u>
Unreserved Fund Balance, above	\$ 7,285,416

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
FITNESS FUND BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
347217	Merchandise- Fitness	\$ -	\$ 63	\$ 553	\$ 553	0.00%	A
347223	Laurel Manor Fitness Memberships	200,000	15,624	187,057	(12,943)	93.53%	B
347224	Colony Cottage Fitness Memberships	200,000	19,180	197,901	(2,099)	98.95%	B
347225	Mulberry Grove Fitness Memberships	125,000	10,880	109,710	(15,290)	87.77%	B
361101	Interest Revenue- CFB	-	-	36	36	0.00%	C
361102	Interest Revenue- SBA	2,738	256	1,209	(1,529)	44.16%	C
361104	Unrealized Gain(Loss) FMIvT	1,040	-	-	(1,040)	0.00%	C
	Total Revenues:	\$ 528,778	\$ 46,003	\$ 496,466	\$ (32,312)	93.89%	
381004	Transfer-in from RAD and SLAD	90,898	-	95,689	4,791	105.27%	D
	Total Sources:	\$ 619,676	\$ 46,003	\$ 592,155	\$ (27,521)	95.56%	
EXPENSES:		Under/(Over)					
575131	Other Salaries & Wages	\$ 207,378	\$ 16,608	\$ 87,840	\$ 119,538	42.36%	E
575211	Social Security Taxes	12,858	1,030	5,446	7,412	42.35%	E
575212	Medicare Taxes	3,009	241	1,274	1,735	42.34%	E
575241	Workmen's Compensation	9,437	529	3,735	5,702	39.58%	E
575341	Janitorial Services	44,160	2,122	11,216	32,944	25.40%	F
575411	Telephone	3,000	220	1,299	1,701	43.30%	F
575413	Cable	6,000	292	1,073	4,927	17.88%	F
575431	Electricity	17,136	899	5,607	11,529	32.72%	F
575432	Natural Gas	-	87	103	(103)	0.00%	G
575435	Irrigation Phones	-	2	4	(4)	0.00%	G
575436	Solid Waste	-	19	94	(94)	0.00%	G
575461	Equipment Maintenance	46,200	2,692	17,180	29,020	37.19%	H
575462	Building/Structure Maintenance	-	496	850	(850)	0.00%	G
575463	Landscape Maintenance Recurring	12,000	493	2,090	9,910	17.42%	F
575468	Irrigation Repair	-	9	12	(12)	0.00%	G
575469	Other Maintenance	1,800	-	15	1,785	0.83%	G
575471	Printing & Binding	4,500	719	1,805	2,695	40.11%	G
575491	Bank Charges	12,900	891	9,542	3,358	73.97%	
575494	Overage & Shortage	-	2	(48)	48	0.00%	G
575511	Office Supplies	3,000	-	673	2,327	22.43%	G
575522	Operating Supplies	-	2,386	14,655	(14,655)	0.00%	G
575524	Non-Capital FFE	36,000	579	17,222	18,778	47.84%	
	Subtotal Operating Expenses	\$ 419,378	\$ 30,316	\$ 181,687	\$ 237,691	43.32%	
575642	Capital Outlay Expenses- FF&E	10,000	-	-	10,000	0.00%	G
	Subtotal Non-operating Expenses	\$ 10,000	\$ -	\$ -	\$ 10,000	0.00%	
575911	Transfer to General R&R Reserve	75,000	6,250	50,000	25,000	66.67%	
	Subtotal Transfers	\$ 75,000	\$ 6,250	\$ 50,000	\$ 25,000	66.67%	
	Total Expenses	\$ 504,378	\$ 36,566	\$ 231,687	\$ 272,691	45.94%	
	Change in Unreserved Net Assets	\$ 115,298	\$ 9,437	\$ 360,468	\$ 245,170		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
FITNESS FUND BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Fund Balance Analysis:

	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance
Unreserved	\$ -	\$ 9,437	\$ 360,468	\$ 360,468
General Renewal & Replacement Reserve	-	6,250	50,000	50,000
Total Fund Balance	\$ -	\$ 15,687	\$ 410,468	\$ 410,468

Footnotes:

- A - Purchases of Cardio Theatre headphones reported with no budget.
- B - All three fitness centers running above budget. Revenues in January through April represent 55% of year budget.
- C - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.
SBA interest is running lower than budget due to decline in interest rates. Cash deposits into SBA as of May were \$352,735. To date, there has been no FMIVT investment account set up for Fitness.

Month	CFB	SBA	FMIVT
Oct-08	0.32%	2.01%	2.28%
Nov-08	0.04%	1.42%	6.36%
Dec-08	0.00%	1.02%	15.60%
Jan-09	0.00%	0.85%	2.76%
Feb-09	0.00%	0.94%	2.52%
Mar-09	0.00%	0.86%	5.64%
Apr-09	0.00%	0.82%	5.40%
May-09	0.00%	0.86%	n/a

- D - This amount represents cash and deferred revenues transferred from RAD and SLAD to set up the Fitness Fund.
- E - The budget methodology used for calculating personnel service hours for the fitness staff was similar to the recreation assistants at the centers - 23 hours per week per employee. The budget for fitness center hours per employee should have been 19 hours per week.
- F - Laurel Manor has reported telephone and cable for full period with only March/April through May expenditures for Janitorial, Electricity and Landscape Maintenance. Colony Cottage has budget but reported no expenditures due to VLS ownership.
- G - Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.
- H - Mulberry and Colony Cottage maintenance expenditures are running at only 30% and 23% of budget.

I - Current Fund Balance, per general ledger	\$314,779
less General R&R Reserve	(50,000)
plus transfer in from RAD and SLAD, which is unearned	<u>95,689</u>
Current Unreserved Fund Balance, above	<u><u>\$360,468</u></u>

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
PUBLIC SAFETY DEPARTMENT BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year

Account Number	Description of Account	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
REVENUES:					Over/(Under)		
338033	Safety Fees from RAD	\$ 1,056,997	\$ 88,083	\$ 704,665	\$ (352,332)	66.67%	
338034	Safety Fees from SLAD- Current	325,682	26,949	215,563	(110,119)	66.19%	
338035	Safety Fees from SLAD- Futures	488,866	40,139	303,054	(185,812)	61.99%	
338036	Sumter County Fire Assessments Transfer	1,685,499	61,760	1,617,480	(68,019)	95.96%	A
338037	Sumter County Impact Fees Transfer	520,000	-	72,132	(447,868)	13.87%	B
338038	Sumter County OXville Assessment Transfer	46,060	4,618	38,242	(7,818)	83.03%	
338039	Sumter County Medical Assistance	1,740,418	127,789	897,948	(842,470)	51.59%	
341900	Worker's Comp & Insurance Refunds	-	1,500	6,252	6,252	0.00%	C
335211	Supplemental Compensation	-	3,379	9,939	9,939	0.00%	C
341999	Miscellaneous Revenue	-	43	6,750	6,750	0.00%	C
342401	CPR Class Fees	-	625	3,855	3,855	0.00%	C
342905	Tuition Reimbursement	13,859	156	28,902	15,043	208.54%	D
363122	Fire Assessment- Lake County	661,832	8,511	684,313	22,481	103.40%	A
361101	Interest Income- CFB	1,005	-	60	(945)	5.97%	E
361102	Interest Income- SBA	32,713	1,611	11,460	(21,253)	35.03%	E
361304	Unrealized Gain (Loss)- FMIvT	4,130	-	-	(4,130)	0.00%	E
366002	Donations- AED	-	-	652	652	0.00%	C
366005	Donations- Employee Appreciation	-	20	518	518	0.00%	C
369901	Firefighters Ball Revenue	-	-	9,549	9,549	0.00%	C
Total Revenues:		\$ 6,577,061	\$ 365,183	\$ 4,611,334	\$ (1,965,727)	70.11%	
Expenditures (Cash Basis):					Under/(Over)		
500120	Personnel Services	\$ 4,189,055	\$ 483,096	\$ 2,687,426	\$ 1,501,629	64.15%	
500310	Professional Services	289,022	14,343	161,558	127,464	55.90%	
500340	Other Contractual Services	74,164	1,822	77,621	(3,457)	104.66%	F
500400	Travel & Per Diem	15,002	199	5,887	9,115	39.24%	G
500410	Communications & Freight	14,683	1,677	12,576	2,107	85.65%	
500430	Utility Service	42,769	2,321	31,233	11,536	73.03%	
500440	Rentals & Leases	74,256	5,581	44,061	30,195	59.34%	
500450	Insurance Premiums	57,344	55,351	55,351	1,993	96.52%	H
500460	Repair & Maintenance	163,397	19,213	146,668	16,729	89.76%	I
500490	Other Current Charges	3,798	45	1,354	2,444	35.65%	J
500510	Office Supplies	8,200	380	5,641	2,559	68.79%	
500520	Operating Supplies	165,999	3,911	113,350	52,649	68.28%	
500540	Books, Dues, Subscriptions, Training, & Education	78,200	4,308	68,273	9,927	87.31%	K
Subtotal Operating Expenditures		\$ 5,175,889	\$ 592,247	\$ 3,410,999	\$ 1,764,890	65.90%	
500641	Capital Outlay Expenditures	520,000	-	12,741	507,259	2.45%	L
Subtotal Non-operating Expenditures		\$ 520,000	\$ -	\$ 12,741	\$ 507,259	2.45%	
500710	Debt Service Payments- Principal	232,107	11,168	188,632	43,475	81.27%	
500720	Debt Service Payments- Interest	40,747	1,921	33,718	7,029	82.75%	
Subtotal Debt Service		\$ 272,854	\$ 13,089	\$ 222,350	\$ 50,504	81.49%	
500911	Transfer to General R&R Reserve	297,899	24,825	198,600	99,299	66.67%	
Subtotal Reserve Transfers		\$ 297,899	\$ 24,825	\$ 198,600	\$ 99,299	66.67%	
Total Expenditures		\$ 6,266,642	\$ 630,161	\$ 3,844,690	\$ 2,421,952	61.35%	
Change in Unreserved Net Assets		\$ 310,419	\$ (264,978)	\$ 766,644	\$ 456,225		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
PUBLIC SAFETY DEPARTMENT BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Fund Balance Analysis:	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance
Unreserved	\$ 1,377,500	\$ (264,978)	\$ 766,644	\$ 2,144,144
General Renewal & Replacement Reserve	-	24,825	198,600	198,600
Total Fund Balance	\$ 1,377,500	\$ (240,153)	\$ 965,244	\$ 2,342,744
Footnotes:				
A - Majority of fire assessment revenues are received in January and February as tax bills are paid.				
B - Impact fee purchases reimbursed by the county are significantly under budget. There have been no major capital impact fee expenditures.				
C - Minor revenue amounts booked to date with no budget.				
D - Tuition Reimbursement revenues significantly higher than budget.				
E - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November. Due to declining interest rates, interest on SBA Investments running lower than budget despite cash increases to the fund of \$816,694. To date, there has not been an FMIvT account set up for Public Safety.				
	Month	CFB	SBA	FMIvT
	Oct-08	0.32%	2.01%	2.28%
	Nov-08	0.04%	1.42%	6.36%
	Dec-08	0.00%	1.02%	15.60%
	Jan-09	0.00%	0.85%	2.76%
	Feb-09	0.00%	0.94%	2.52%
	Mar-09	0.00%	0.86%	5.64%
	Apr-09	0.00%	0.82%	5.40%
	May-09	0.00%	0.86%	n/a
F - Annual physicals charged to Health Services in April for \$33,417, exceeding budgeted amount. Budget transfer is required.				
G - Travel and Per Diem running at \$736 per month versus budget of \$1,250.				
H - Yearly expense incurred during May for 05/09/09-05/09/10 Casualty and Liability Insurance. Annual bill is within budget.				
I - Equipment Maintenance (156%) and Vehicle Maintenance (91%) running significantly higher than budget. A budget transfer is in process.				
J - Permits and Licenses and Legal Advertising expenditures running at 35% and 28% respectively.				
K - Training and Education expenditures averaging \$8,282 per month versus a budget of \$5,917.				
L - Majority of Capital Outlay expenditures have not occurred to date.				

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
VILLAGE OF SPANISH SPRINGS (VOSS) BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
343901	Maintenance & Road Maintenance Payments (Assessments)	\$ 748,565	\$ -	\$ 748,565	\$ -	100.00%	A
341999	Misc Revenue	-	-	144	144	0.00%	B
361101	Interest Revenue- CFB	500	-	31	(469)	6.20%	C
361102	Interest Revenue- SBA	8,388	396	2,806	(5,582)	33.45%	C
361304	Unrealized Gain (Loss)- FMIvT	3,738	-	-	(3,738)	0.00%	C
Total Revenues:		\$ 761,191	\$ 396	\$ 751,546	\$ (9,645)	98.73%	
Expenditures :		Under/(Over)					
539311	Management Fee	\$ 117,940	\$ 9,828	\$ 78,624	\$ 39,316	66.66%	
539319	Other Professional Services	-	-	15,421	(15,421)	0.00%	D
539341	Janitorial (Porter) Services	75,000	4,500	36,000	39,000	48.00%	
539431	Utilities- Electricity	82,246	6,148	48,854	33,392	59.40%	
539432	Utilities- Natural Gas	1,000	61	433	567	43.30%	E
539433	Utilities- Water & Sewer	4,557	225	1,994	2,563	43.76%	E
539434	Irrigation Water	22,785	919	12,407	10,378	54.45%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	F
539461	Equipment Maintenance	9,750	1,824	4,329	5,421	44.40%	G
539462	Building/Structure Maintenance	50,050	9,397	30,217	19,833	60.37%	
539463	Landscape Maintenance- Recurring	222,321	17,902	143,216	79,105	64.42%	
539464	Landscape Maintenance- Non-Recurring	12,000	-	2,777	9,223	23.14%	F
539468	Irrigation Repair	5,000	248	1,686	3,314	33.72%	F
539469	Other Maintenance	86,470	6,462	49,889	36,581	57.70%	
539499	Miscellaneous Current Charges	31,000	240	12,642	18,358	40.78%	
539511	Office Supplies	200	15	214	(14)	107.00%	F
539522	Operating Supplies	2,000	49	346	1,654	17.30%	F
Subtotal Operating Expenditures		\$ 723,319	\$ 57,818	\$ 439,049	\$ 284,270	60.70%	
539630	Capital Outlay Expenditures	-	-	-	-	0.00%	
Subtotal Non-operating Expenditures		\$ -	\$ -	\$ -	\$ -	0.00%	
539916	Transfer to Road Maintenance Fund	30,633	2,552	20,423	10,210	66.67%	
Subtotal Transfers		\$ 30,633	\$ 2,552	\$ 20,423	\$ 10,210	66.67%	
Total Expenditures		\$ 753,952	\$ 60,370	\$ 459,472	\$ 294,480	60.94%	
Change in Unreserved Net Assets		\$ 7,239	\$ (59,974)	\$ 292,074	\$ 284,835		

Fund Balance Analysis:

Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance
\$ 220,868	\$ (59,974)	\$ 292,074	\$ 512,942
28,164	-	-	28,164
\$ 249,032	\$ (59,974)	\$ 292,074	\$ 541,106

Footnotes:

- A - Annual revenue is billed in 6 monthly installments from October to March.
- B - Miscellaneous revenue booked in January for reimbursement of expenses incurred due to damages caused by an accident.
- C - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.
Interest on SBA Investments running lower than budget due to decline in interest rates with cash deposits of \$311,481.
To date, there has not been an FMIvT account set up for VOSS.

Month	CFB	SBA	FMIvT
Mar-09	0.00%	0.86%	5.64%
Apr-09	0.00%	0.82%	5.40%
May-09	0.00%	0.86%	n/a

- D - Represents 13 months of expenses for RAD Community Watch security door checks.
- E - Utilities for Natural Gas and Water and Sewer running under budget - \$303 per month versus budget of \$463.
- F - Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.
- G - Equipment Maintenance running at \$541 per month versus budget of \$813.

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
ROLLING ACRES PLAZA SPECIAL ASSESSMENT BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
363124	CAM & Road Maintenance Assessments	\$ 92,660	\$ -	\$ 92,660	\$ -	100.00%	A
361101	Interest Revenue- CFB	250	-	10	(240)	4.00%	B
361102	Interest Revenue- SBA	600	31	150	(450)	25.00%	B
	Total Revenues:	\$ 93,510	\$ 31	\$ 92,820	\$ (690)	99.26%	
EXPENSES (Cash Basis):		Under/(Over)					
539311	Management Fee	\$ 26,195	\$ 2,183	\$ 17,464	\$ 8,731	66.67%	
539411	Telephone	480	34	272	208	56.67%	
539431	Electricity	408	27	227	181	55.64%	
539434	Irrigation Water	3,200	246	2,145	1,055	67.03%	
539463	Landscape Maintenance- Recurring	36,252	3,021	24,168	12,084	66.67%	
539467	Gate Maintenance	4,500	150	1,826	2,674	40.58%	C
539468	Irrigation Repair	500	-	201	299	40.20%	D
539469	Other Maintenance	400	-	-	400	0.00%	D
539522	Operating Supplies	50	-	-	50	0.00%	D
	Subtotal Operating Expenses	\$ 71,985	\$ 5,661	\$ 46,303	\$ 25,682	64.32%	
539630	Capital Outlay Expenses	-	-	-	-	0.00%	
	Subtotal Non-operating Expenses	\$ -	\$ -	\$ -	\$ -	0.00%	
539916	Transfer to Road Maintenance Fund	22,656	1,888	15,104	7,552	66.67%	
	Subtotal Transfers	\$ 22,656	\$ 1,888	\$ 15,104	\$ 7,552	66.67%	
	Total Expenses	\$ 94,641	\$ 7,549	\$ 61,407	\$ 33,234	64.88%	
	Change in Unreserved Net Assets	\$ (1,131)	\$ (7,518)	\$ 31,413	\$ 32,544		

Fund Balance Analysis:

	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance
Unreserved	\$ 17,970	\$ (7,518)	\$ 31,413	\$ 49,383
General Renewal & Replacement Reserve	9,000	-	-	9,000
Total Fund Balance	\$ 26,970	\$ (7,518)	\$ 31,413	\$ 58,383

Footnotes:

A - Annual revenue is billed in 6 monthly installments from October to March.

B - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.

SBA interest income running higher than budget despite declining interest rates. Cash investments through May are \$41,111.

Month	CFB	SBA	FMIvT
Oct-08	0.32%	2.01%	2.28%
Nov-08	0.04%	1.42%	6.36%
Dec-08	0.00%	1.02%	15.60%
Jan-09	0.00%	0.85%	2.76%
Feb-09	0.00%	0.94%	2.52%
Mar-09	0.00%	0.86%	5.64%
Apr-09	0.00%	0.82%	5.40%
May-09	0.00%	0.86%	n/a

C - Gate Maintenance expenditures related to service agreement with Royce running at \$228 per month versus budget of \$375.

D - Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
ROAD MAINTENANCE SPECIAL ASSESSMENT BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2009 (unaudited)
Eight (8) Months of Operations - 66.67% of Year**

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
REVENUES:		Over/(Under)					
341999	Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	0.00%	
363124	Road Maintenance Assessments	25,234	-	25,234	-	100.00%	A
361101	Interest Revenue - CFB	250	-	10	(240)	4.00%	B
361102	Interest Revenue - SBA	700	90	706	6	100.86%	B
361304	Unrealized Gain (Loss) - FMIvT	3,350	593	4,829	1,479	144.15%	B
381005	Transfer-in from VOSS & Rolling Acres	53,289	4,440	35,527	(17,762)	66.67%	
	Total Revenues:	\$ 82,823	\$ 5,123	\$ 66,306	\$ (16,517)	80.06%	
Expenditures (Cash Basis):		Under/(Over)					
339462	Building/Infrastructure Maintenance	\$ 1,000	\$ -	\$ -	\$ 1,000	0.00%	C
339469	Other Maintenance	8,000	3,131	3,131	4,869	39.14%	C
	Subtotal Operating Expenditures	\$ 9,000	\$ 3,131	\$ 3,131	\$ 5,869	34.79%	
339633	Capital Outlay Expenditures- Infrastructure	-	-	-	-	0.00%	
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ -	\$ -	0.00%	
339911	Transfer to General Renewal & Replacement Reserve	74,523	6,210	49,682	24,841	66.67%	
	Subtotal Transfers	\$ 74,523	\$ 6,210	\$ 49,682	\$ 24,841	66.67%	
	Total Expenditures	\$ 83,523	\$ 9,341	\$ 52,813	\$ 30,710	63.23%	
	Change in Unreserved Net Assets	\$ (700)	\$ (4,218)	\$ 13,493	\$ 14,193		

Fund Balance Analysis:

	Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance
Unreserved	\$ 68,790	\$ (4,218)	\$ 13,493	\$ 82,283
General Renewal & Replacement Reserve	146,438	6,210	49,682	196,120
Total Fund Balance	\$ 215,228	\$ 1,992	\$ 63,175	\$ 278,403

Footnotes:

A - All revenue for the year was billed and collected in October.

B - The interest rate at Citizens First Bank, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.

SBA interest income running higher than budget despite declining interest rates. Cash investments to fund through May are \$74,010. FMIvT investment gains running over budget despite declining interest rates.

Month	CFB	SBA	FMIvT
Oct-08	0.32%	2.01%	2.28%
Nov-08	0.04%	1.42%	6.36%
Dec-08	0.00%	1.02%	15.60%
Jan-09	0.00%	0.85%	2.76%
Feb-09	0.00%	0.94%	2.52%
Mar-09	0.00%	0.86%	5.64%
Apr-09	0.00%	0.82%	5.40%
May-09	0.00%	0.86%	n/a

C - Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.

VILLAGE CENTER CDD DISTRICT - ENTERPRISE FUNDS
CASH ACCOUNT RECONCILIATION
FOR THE MONTH ENDED MAY 31, 2009

Fund Code	G/L #	Account Name	Bank	Account #	Bank Balance EOM	+/- In Transits	Adjusted Bank Balance	G/L Balance EOM	Reconciled Yes/No
RECREATIONAL AMENITIES DIVISION (RAD) ✓									
421	20.421.101.001	RAD Operating Cash	CFB	10002483	3,341,215.20	✓ (59,480.35)	3,281,734.85	3,281,734.85	✓ Yes
421	20.421.101.002	RAD Payroll	CFB	10000289	100.00	✓	100.00	100.00	✓ Yes
421	20.421.101.003	RAD - Golf Cash	CFB	910003912	80,912.76	✓ 1,411.08	82,323.84	82,323.84	✓ Yes
421	20.421.101.004	RAD - Cash Flex Med	CFB	910004936	10,934.00	✓	10,934.00	10,934.00	✓ Yes
421	20.421.151.001	SBA Investment	SBA	301155	9,607,057.50	✓	9,607,057.50	9,607,057.50	✓ Yes
421	20.421.151.002	FMIvT Investment	FMIvT	03-0100-03	7,469,542.69	✓ -	7,469,542.69	7,469,542.69	✓ Yes
		Sub-total OPERATING			20,509,762.15	(58,069.27)	20,451,692.88	20,451,692.88	
421	20.421.103.001	Principal 1998A	USB	4076001559	1,254,202.21	✓ -	1,254,202.21	1,254,202.21	✓ Yes
421	20.421.103.002	Interest 1998A	USB	4076001540	310,421.96	✓ -	310,421.96	310,421.96	✓ Yes
421	20.421.103.003	R & R 1998A	USB	4076001577	885,701.03	✓ -	885,701.03	885,701.03	✓ Yes
421	20.421.103.004	P & I 1998 B & C	USB	4076001595	478,017.72	✓ -	478,017.72	478,017.72	✓ Yes
421	20.421.103.005	Reserve 1998 B & C	USB	4076001602	361,250.00	✓ -	361,250.00	361,250.00	✓ Yes
421	20.421.103.006	Principal 1999A	USB	4076006340	184,169.00	✓ -	184,169.00	184,169.00	✓ Yes
421	20.421.103.007	Interest 1999A	USB	4076006331	81,445.89	✓ -	81,445.89	81,445.89	✓ Yes
421	20.421.103.008	Subord Debt Service 1999A	USB	4076006368	477,852.17	✓ -	477,852.17	477,852.17	✓ Yes
421	20.421.103.009	Reserve 1999B	USB	4076006377	169,000.00	✓ -	169,000.00	169,000.00	✓ Yes
421	20.421.103.010	Principal 2001A	USB	4076018694	449,173.41	✓ -	449,173.41	449,173.41	✓ Yes
421	20.421.103.011	Interest 2001A	USB	4076018685	212,933.62	✓ -	212,933.62	212,933.62	✓ Yes
421	20.421.103.014	Interest 2003A	USB	4076032302	338,996.88	✓ -	338,996.88	338,996.88	✓ Yes
421	20.421.103.015	Subord Debt Service 2003A	USB	4076032339	197,573.00	✓ -	197,573.00	197,573.00	✓ Yes
421	20.421.103.016	Reserve 2003B	USB	4076032348	350,250.00	✓ -	350,250.00	350,250.00	✓ Yes
421	20.421.103.017	Interest 2004A	USB	4076042382	218,384.09	✓ -	218,384.09	218,384.09	✓ Yes
421	20.421.103.018	Subord Debt - Interest 2004A	USB	4076042408	754,729.39	✓ -	754,729.39	754,729.39	✓ Yes
421	20.421.103.019	Reserve 2004B	USB	4076042417	502,000.00	✓ -	502,000.00	502,000.00	✓ Yes
		Sub-total DEBT SERVICE			7,226,100.37	-	7,226,100.37	7,226,100.37	
					TOTAL - RAD		27,677,793.25	27,677,793.25	

VCCDD - VILLAGE CENTER SERVICE AREA (VCSA) ✓									
423	20.423.101.010	Operating Cash	CFB	010001253	1,245,817.76	✓ (189,105.80)	1,056,711.96	1,056,711.96	✓ Yes
423	20.423.151.010	SBA Investment	SBA	301156	3,629,418.90	✓	3,629,418.90	3,629,418.90	✓ Yes
423	20.423.151.011	FMIvT Investment	FMIvT	03-0100-06	242,179.43	✓	242,179.43	242,179.43	✓ Yes
		Sub-total OPERATING			5,117,416.09	(189,105.80)	4,928,310.29	4,928,310.29	
423	20.423.101.011	System Development Oper	CFB	010001659	32,790.83	✓ -	32,790.83	32,790.83	✓ Yes
		Sub-total SYS DEV			32,790.83	-	32,790.83	32,790.83	
423	20.423.103.035	1998A Principal Fund	USB	4076002941	570,000.08	✓ -	570,000.08	570,000.08	✓ Yes
423	20.423.103.036	1998A Interest Fund	USB	4076002932	217,778.35	✓ -	217,778.35	217,778.35	✓ Yes
423	20.423.103.037	1998 B R&R Fund	USB	4076002950	261,273.77	✓ -	261,273.77	261,273.77	✓ Yes
423	20.423.103.038	1998B Subordinate DS	USB	4076002996	175,687.39	✓ -	175,687.39	175,687.39	✓ Yes
		Sub-total DEBT SERVICE			1,224,739.59	-	1,224,739.59	1,224,739.59	
					TOTAL - VCSA		6,185,840.71	6,185,840.71	

VCCDD - LITTLE SUMTER SERVICE AREA (LSSA) ✓									
422	20.422.101.015	Operating Cash	CFB	910002385	1,218,660.98	✓ (131,952.76)	1,086,708.22	1,086,708.22	✓ Yes
422	20.422.151.015	SBA Investment	SBA	301157	973,511.17	✓	973,511.17	973,511.17	✓ Yes
422	20.422.151.016	FMIvT Investment	FMIvT	03-0100-01	22,512.11	✓	22,512.11	22,512.11	✓ Yes
		Sub-total OPERATING			2,214,684.26	(131,952.76)	2,082,731.50	2,082,731.50	
422	20.422.103.055	Principal - 2003	USB	4076036406	997,050.96	✓ -	997,050.96	997,050.96	✓ Yes
422	20.422.103.056	Interest - 2003	USB	4076036399	849,374.79	✓ -	849,374.79	849,374.79	✓ Yes
422	20.422.103.057	R&R - 2003	USB	4076036424	328,485.92	✓ -	328,485.92	328,485.92	✓ Yes
422	20.422.103.058	Debt Reserve-2003	USB	4076036415	142,709.36	✓ -	142,709.36	142,709.36	✓ Yes
422	20.422.103.059	System Development	USB	4076036433	1,050,092.62	✓ -	1,050,092.62	1,050,092.62	✓ Yes
		Sub-total DEBT SERVICE			3,367,713.65	-	3,367,713.65	3,367,713.65	
					TOTAL - LSSA		5,450,445.15	5,450,445.15	

FITNESS FUND ✓									
424	20.424.101.020	Operating Cash	CFB	6311	62,824.33	✓ (493.68)	62,330.65	62,330.65	✓ Yes
424	20.424.151.020	SBA Investment	SBA	322195	352,734.58	✓	352,734.58	352,734.58	✓ Yes
					415,558.91	(493.68)	415,065.23	415,065.23	

TOTAL - Fitness Fund	415,065.23	415,065.23
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TOTAL - ENTERPRISE FUNDS	39,729,144.34	39,729,144.34
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**VILLAGE CENTER CDD DISTRICT
CASH ACCOUNT RECONCILIATION
FOR THE MONTH ENDED MAY 31, 2009**

Fund Code	G/L #	Account Name	Bank	Account #	Bank Balance EOM	+/- In Transits	Adjusted Bank Balance	G/L Balance EOM	Reconciled Yes/No
GENERAL FUND									
121	20.121.101.030	VOSS - Operating Cash	CFB	910003847	60,959.04	✓ (10,959.01)	50,000.03	50,000.03	✓ Yes
121	20.121.151.025	VOSS - SBA	SBA	322193	517,261.66	✓ -	517,261.66	517,261.66	✓ Yes
		Sub-total VOSS			578,220.70	(10,959.01)	567,261.69	567,261.69	
122	20.122.101.035	Rolling Acres - Operating Cash	CFB	910003862	19,999.67	✓ -	19,999.67	19,999.67	✓ Yes
122	20.122.151.030	Rolling Acres - SBA	SBA	322192	41,828.38	✓ -	41,828.38	41,828.38	✓ Yes
		Sub-total R/A			61,828.05	-	61,828.05	61,828.05	
123	20.123.101.040	Roads - Operating Cash	CFB	910003854	21,869.19	✓ -	21,869.19	21,869.19	✓ Yes
123	20.123.151.035	Roads - SBA	SBA	322191	125,427.14	✓ -	125,427.14	125,427.14	✓ Yes
123	20.123.151.036	Roads - FMIVT	FMIVT	03-0100-04	131,106.75	✓ -	131,106.75	131,106.75	✓ Yes
		Sub-total ROADS			278,403.08	-	278,403.08	278,403.08	
001	20.001.101.045	Safety - Operating Cash	CFB	110007003	156,495.78	✓ (17,162.24)	139,333.54	139,333.54	✓ Yes
001	20.001.101.046	Safety - Flex	CFB	910005206	3,919.04	✓ -	3,919.04	3,919.04	✓ Yes
001	20.001.151.040	Safety - SBA	SBA	322190	2,160,385.97	✓ -	2,160,385.97	2,160,385.97	✓ Yes
		Sub-total SAFETY			2,320,800.79	(17,162.24)	2,303,638.55	2,303,638.55	

TOTAL - Governmental Funds	3,211,131.37	3,211,131.37
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FIDUCIARY FUND									
751	20.751.101.008	Beyond the Stars - Operating	CFB	910005354	5,000.40	✓ -	5,000.40	5,000.40	✓ Yes
751	20.751.151.004	Beyond the Stars - SBA	SBA	322194	37,030.35	✓ -	37,030.35	37,030.35	✓ Yes
		Total STARS			42,030.75	-	42,030.75	42,030.75	

TOTAL - Fiduciary Fund	42,030.75	42,030.75
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TOTAL - Governmental Funds	3,211,131.37	3,211,131.37
TOTAL - Enterprise Funds	39,729,144.34	39,729,144.34
TOTAL - Fiduciary Fund	42,030.75	42,030.75
Total - VCCDD	42,982,306.46	42,982,306.46

Prepared By: *Synda Ruiz*
 Approved By: *Synda Ruiz*
 Name

6-2-09
6-5-09
 Date *OK*