

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2010 (Unaudited)

Two (2) Months of Operations- 16.67% 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			
<b>REVENUES:</b>					Over/(Under)		
337401	Sumter County Roadway Agreement	\$ 156,152	\$ -	\$ -	\$ (156,152)	0.00%	A
361100	Interest Income	4,100	51	139	(3,961)	3.39%	B
325121	Net Maintenance Assessments	2,008,602	162,145	162,145	(1,846,457)	8.07%	C
	<b>Total Revenues:</b>	<b>\$ 2,168,854</b>	<b>\$ 162,196</b>	<b>\$ 162,284</b>	<b>\$ (2,006,570)</b>	<b>7.48%</b>	
361304	Unrealized Gain or Loss- FMLVT	-	393	393	393	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	1,350	1,350	1,350	0.00%	D
	<b>Total Available Resources:</b>	<b>\$ 2,168,854</b>	<b>\$ 163,939</b>	<b>\$ 164,027</b>	<b>\$ (2,004,827)</b>	<b>7.56%</b>	
<b>EXPENDITURES:</b>					Under/(Over)		
511111	Executive Salaries	-	-	200	(200)	0.00%	E
511211	Social Security Taxes	-	-	12	(12)	0.00%	E
511212	Medicare Taxes	-	-	3	(3)	0.00%	E
511241	Worker's Compensation	-	2	2	(2)	0.00%	E
511000	<b>Subtotal Personnel Services</b>		<b>2</b>	<b>217</b>	<b>(217)</b>	<b>0.00%</b>	
513311	VCCDD Management Fees	171,616	14,301	28,606	143,010	16.67%	
513312	Engineering Fees	3,000	-	-	3,000	0.00%	
514313	Legal Fees	4,000	193	193	3,807	4.83%	
513314	Tax Collector Fees	41,914	-	-	41,914	0.00%	
519319	Other Professional Services	1,700	52	52	1,648	3.06%	
500310	<b>Subtotal Professional Services</b>	<b>222,230</b>	<b>14,546</b>	<b>28,851</b>	<b>193,379</b>	<b>12.98%</b>	
513322	Auditing Services	10,654	-	-	10,654	0.00%	
500320	<b>Subtotal Accounting Services</b>	<b>10,654</b>	<b>-</b>	<b>-</b>	<b>10,654</b>	<b>0.00%</b>	
511411	Travel & Per Diem	1,000	-	-	1,000	0.00%	
500410	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>	
513412	Postage & Freight	2,000	-	-	2,000	0.00%	
500410	<b>Subtotal Communications &amp; Freight Services</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>0.00%</b>	
541431	Electricity	142,000	11,206	22,446	119,554	15.81%	
539434	Irrigation Water	17,400	1,234	2,474	14,926	14.22%	
500430	<b>Subtotal Utility Services</b>	<b>159,400</b>	<b>12,440</b>	<b>24,920</b>	<b>134,480</b>	<b>15.63%</b>	
513451	Insurance- Casualty & Liability	5,000	-	5,000	-	100.00%	F
500450	<b>Subtotal Insurance</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>100.00%</b>	
539462	Buildings/Infrastructure Maintenance	24,257	300	300	23,957	1.24%	
539463	Landscape Maintenance- Recurring	127,300	12,547	24,385	102,915	19.16%	
539464	Landscape Maintenance- Non-Recurring	9,000	-	-	9,000	0.00%	
539468	Irrigation Repair	9,800	744	744	9,056	7.59%	
539469	Other Maintenance	19,500	-	-	19,500	0.00%	
500460	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>189,857</b>	<b>13,591</b>	<b>25,429</b>	<b>164,428</b>	<b>13.39%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	250	175	175	75	70.00%	G
513497	Legal Advertising	1,500	49	49	1,451	3.27%	
539498	Project Wide Fees	1,164,865	97,072	194,145	970,720	16.67%	
500490	<b>Subtotal Other Current Charges</b>	<b>1,166,615</b>	<b>97,296</b>	<b>194,369</b>	<b>972,246</b>	<b>16.66%</b>	
539522	Operating Materials & Supplies	1,500	-	-	1,500	0.00%	
500522	<b>Subtotal Supplies &amp; Minor Equipment</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,758,756</b>	<b>\$ 137,875</b>	<b>\$ 278,786</b>	<b>\$ 1,479,970</b>	<b>15.85%</b>	
539633	Capital Outlay Expenditures- Infrastructure	59,704	2,069	40,043	19,661	67.07%	H
539642	Capital Outlay Expenditures- FF&E	-	-	-	-	0.00%	
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 59,704</b>	<b>\$ 2,069</b>	<b>\$ 40,043</b>	<b>\$ 19,661</b>	<b>0.00%</b>	
581911	Transfer to General R&R Reserve	-	-	-	-	0.00%	
581914	Transfer to Road Mitce R&R Reserve	-	-	-	-	0.00%	
	<b>Transfer to Budgeted Reserves &amp; Other</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,818,460</b>	<b>\$ 139,944</b>	<b>\$ 318,829</b>	<b>\$ 1,499,631</b>	<b>17.53%</b>	
369901	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ 350,394</b>	<b>\$ 23,995</b>	<b>\$ (154,802)</b>	<b>\$ (505,196)</b>		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**  
**OPERATING BUDGET**  
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**Two (2) Months of Operations- 16.67% of Year**

	Fund Balance Analysis:	Balance Forward 09/30/10 **	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	997,843	23,995	(154,802)	843,041
283004	Committed R&R General	587,606	-	-	587,606
283006	Committed R&R Villa Roads	150,000	-	-	150,000
	<b>Total Fund Balance</b>	<b>\$ 1,735,449</b>	<b>\$ 23,995</b>	<b>\$ (154,802)</b>	<b>\$ 1,580,647</b>
	<b>** Beginning fund balance is preliminary until completion of 2009/10 audit.</b>				
	<b>Footnotes:</b>				
A:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County.				
B:	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. Interest Income also includes monthly interest for investments with the State Board of Administration (SBA) and quarterly interest from the Sumter County Tax Collector.				
		Month	CFB	SBA	
		Sep-10	0.00%	0.32%	
		Oct-10	0.00%	0.30%	
		Nov-10	0.00%	0.30%	
C:	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 majority of the payments were received from the Tax Collector in December and January.				
D:	Current month investment income/expense will not be available until the 15th of the following month.				
		Month	FMIvT 1-3 Yr	FMIvT 0 - 2 Yr	FLGIT
		Sep-10	1.92%	0.36%	4.154%
		Oct-10	1.92%	0.24%	2.806%
		Nov-10	-	-	-
E:	Personnel Services expenses were not originally budgeted. A budget transfer will be prepared at the end of this Fiscal Year.				
F:	The yearly insurance premium was paid in October.				
G:	The Department of Community Affairs - Annual Special District Fee of \$175 was expensed in November.				
H:	Capital Outlay expense is for ribbon curbing expense for Marqaux and Mariel Villas. A Capital Outlay Carry Forward Resolution was approved by the Board on November 19, 2010.				