

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2011 (Unaudited)
Nine (10) Months of Operations- 83.33% 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)		
341999	Miscellaneous Revenue	\$ -	\$ -	\$ 48	\$ 48	0.00%	A
361100	Interest Income	2,000	180	3,354	1,354	167.70%	B
325211	Net Maintenance Assessments	2,869,380	-	2,871,104	1,724	100.06%	C
	Total Revenues:	\$ 2,871,380	\$ 180	\$ 2,874,506	\$ 3,126	100.11%	
361308	Unrealized Gain or Loss- FLGIT	\$ -	\$ -	\$ -	\$ -	0.00%	D
	Total Available Resources:	\$ 2,871,380	\$ 180	\$ 2,874,506	\$ 3,126	0.00%	
	EXPENDITURES:				Under/(Over)		
513311	VCCDD Management Fees	180,016	15,001	150,014	30,002	83.33%	
513312	Engineering Fees	2,000	364	1,225	775	61.25%	E
514313	Legal Services	15,000	105	1,386	13,614	9.24%	E
513314	Tax Collector Fees	60,000	-	57,422	2,578	95.70%	F
519319	Other Professional Services	1,000	1	9	991	0.90%	E
500310	Subtotal Professional Services	258,016	15,471	210,056	47,960	81.41%	
513321	Accounting Services	5,000	-	-	5,000	0.00%	G
513322	Auditing Services	15,450	-	7,758	7,692	50.21%	H
500320	Subtotal Accounting Services	20,450	-	7,758	12,692	37.94%	
513412	Postage & Freight	500	-	993	(493)	198.60%	I
500410	Subtotal Communications & Freight Services	500	-	993	(493)	198.60%	
541431	Electricity	170,000	12,487	113,660	56,340	66.86%	
539434	Irrigation Water	48,000	2,089	16,513	31,487	34.40%	J
500430	Subtotal Utility Services	218,000	14,576	130,173	87,827	59.71%	
513451	Insurance- Casualty & Liability	5,000	-	5,000	-	100.00%	K
500450	Subtotal Insurance	5,000	-	5,000	-	100.00%	
539462	Buildings/Structure Maintenance	4,000	-	-	4,000	0.00%	E
539463	Landscape Maintenance- Recurring	200,000	10,494	99,699	100,301	49.85%	E
539464	Landscape Maintenance- Non-Recurring	1,000	-	259	741	25.90%	E
539468	Irrigation Repair	5,000	651	2,544	2,456	50.88%	E
539469	Other Maintenance	5,000	-	957	4,043	19.14%	E
	Subtotal Repair & Maintenance Services	215,000	11,145	103,459	111,541	48.12%	
513471	Printing & Binding	-	-	40	(40)	0.00%	L
	Subtotal Printing & Binding	-	-	40	(40)	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	4,000	21	491	3,509	12.28%	E
539498	Project Wide Fees	1,309,297	109,108	1,091,081	218,216	83.33%	
513499	Miscellaneous Current Charges	1,500	-	375	1,125	25.00%	E
	Subtotal Other Current Charges	1,315,047	109,129	1,092,122	222,925	83.05%	
539522	Operating Materials & Supplies	1,000	-	48	952	4.80%	E
	Subtotal Supplies & Minor Equipment	1,000	-	48	952	4.80%	
	Subtotal Operating Expenditures	\$ 2,033,013	\$ 150,321	\$ 1,549,649	\$ 483,364	76.22%	
539633	Capital Outlay Expenditures- Infrastructure	125,000	-	86,326	38,674	69.06%	N
	Subtotal Non-operating Expenditures	\$ 125,000	\$ -	\$ 86,326	\$ 38,674	69.06%	
581911	Transfer to General R&R Reserve	500,000	41,667	416,666	83,334	83.33%	
	Transfer to Budgeted Reserves & Other	\$ 500,000	\$ 41,667	\$ 416,666	\$ 83,334	83.33%	
	Total Expenditures	\$ 2,658,013	\$ 191,988	2,052,641	\$ 605,372	77.22%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 213,367	\$ (191,808)	\$ 821,865	\$ 608,498		

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Fund Balance Analysis:		Balance Forward 09/30/10	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	156,661	(191,808)	821,865	978,526
283004	Committed R&R General	-	41,667	416,666	416,666
	Total Fund Balance	\$ 156,661	\$ (150,141)	\$ 1,238,531	\$ 1,395,192
Footnotes:					
A:	Current month Miscellaneous Revenue includes the annual Bank of America purchase card rebate.				
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%	
		Dec-10	0.00%	0.27%	
		Jan-11	0.00%	0.26%	
		Feb-11	0.00%	0.27%	
		Mar-11	0.00%	0.27%	
		Apr-11	0.00%	0.26%	
		May-11	0.00%	0.24%	
		Jun-11	0.00%	0.23%	
		Jul-11	0.00%	0.21%	
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 are received from the Tax Collector in December and January.				
D:	\$400,000 was invested from SBA to FLGIT in the month of July. Investment gain/ loss will not be available until the 15th of the following month.				
		Month	FLGIT		
		Jul-11	-		
E:	Some expenditure accounts incur charges on an irregular basis and therefore are expensed on an as need basis.				
F:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
G:	Original Budget of \$5,000 was for Dissemination Fees, however Dissimination expenses are being charged to the Debt Service Accounts as it is a direct cost of the 2008 Bond Series.				
H:	The final invoice from Purvis Gray & Co. for the year 2009-2010 has been paid in full. Remaining funds will be used to pay for preliminary audit work for fiscal year 2010-2011.				
I:	The annual postage expense to mail Bond Payoff Letters were incurred in the month of May.				
J:	Irrigation Water includes a refund of \$1,769.34 from LSSA for an overpayment of Exhibit B in connection with Baypoint Way CDS. Additional Irrigation charges are running on a one month lag.				
K:	The yearly insurance premium was paid in October.				
L:	Printing of Business cards for Board Members.				
M:	The Department of Community Affairs - Annual Special District Fee of \$175 was expensed in November.				
N:	YTD charges are for the Villa entry Solar Lighting system.				