

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
CONSOLIDATED: NORTH SUMTER UTILITY FUND & VILLAGES WATER CONSERVATION AUTHORITY
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
Nine (9) Month of Operations- 75.00% of the Fiscal 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)		
343601	Water Fees- Residential	\$ 3,391,443	\$ 290,770	\$ 2,594,620	\$ (796,823)	76.50%	
343602	Water Fees- Commercial	196,690	19,712	170,933	(25,757)	86.90%	
343603	Sewer Fees- Residential	5,938,752	475,887	4,435,418	(1,503,334)	74.69%	
343604	Sewer Fees- Commercial	360,484	31,752	289,702	(70,782)	80.36%	
343607	Meter/Water Impact Fees	20,000	-	-	(20,000)	0.00%	A
343609	Reconnect Fees	3,000	1,197	5,120	2,120	170.67%	B
343613	NSF Check Fees	2,000	300	1,848	(152)	92.40%	
343614	Trash Admin Fees (Postage)	-	151,852	151,852	151,852	0.00%	C
343615	Miscellaneous Water & Sewer	300,000	30,593	338,925	38,925	112.98%	D
362007	Lease Revenue	100,475	14,352	128,018	27,543	127.41%	E
343610	Fire Protection Water	50,776	4,050	34,559	(16,217)	68.06%	
343611	Metered Irrigation Water	7,200,000	791,337	6,984,927	(215,073)	97.01%	F
343612	Metered Construction Water	108,000	9,180	114,390	6,390	105.92%	G
341999	Miscellaneous Revenue	-	-	1,550	1,550	0.00%	H
361000	Interest Income	21,000	2,365	22,172	1,172	105.58%	I
366001	Contribution from Developer	-	-	583,169	583,169	0.00%	J
	Total Revenues:	17,692,620	1,823,347	15,857,203	(1,835,417)	89.63%	
361304	Unrealized Gain or Loss- FMIvT	-	330	6,563	6,563	0.00%	K
361306	Unrealized Gain or Loss- FLGIT	-	1,161	13,481	13,481	0.00%	K
	Total Available Resources:	\$ 17,692,620	\$ 1,824,838	\$ 15,877,247	\$ (1,815,373)	89.74%	
	EXPENSES:				Under/(Over)		
536311	Management Services	\$ 419,713	\$ 28,317	\$ 334,762	\$ 84,951	79.76%	
536312	Engineering Services	291,123	20,898	159,213	131,910	54.69%	L
514313	Legal Services	30,420	26	3,232	27,188	10.62%	L
536318	Technology Services	66,540	5,545	49,905	16,635	75.00%	M
536319	Other Professional Services	70,065	4,130	25,800	44,265	36.82%	N
536321	Accounting Services	-	(5,000)	-	-	0.00%	O
536322	Auditing Service	30,000	-	16,800	13,200	56.00%	P
536323	Trustee Fees	11,288	-	11,314	(26)	100.23%	Q
536324	Arbitrage Services	8,000	-	600	7,400	7.50%	L
536343	Systems Management Support	16,430	1,339	12,682	3,748	77.19%	
536349	Miscellaneous Contractual Services	2,392,974	196,264	1,766,380	626,594	73.82%	
536411	Telephone	1,007	81	478	529	47.47%	L
536412	Postage	70,920	257	68,290	2,630	96.29%	R
536431	Electricity	1,123,944	101,903	912,709	211,235	81.21%	
536433	Water & Sewer	63,109	35	22,834	40,275	36.18%	L
536442	Equipment Rental	36,000	-	31,613	4,387	87.81%	S
536451	Insurance	172,007	13,367	120,325	51,682	69.95%	
536461	Equipment Maintenance	4,000	-	622	3,378	15.55%	L
536462	Building/Structure Maintenance	326,315	9,583	86,230	240,085	26.43%	L
536464	Landscape Maintenance-Non-Recurring	50,700	2,183	34,713	15,987	68.47%	
536469	Other Miscellaneous Maintenance	1,000	-	-	1,000	0.00%	L
536471	Printing and Binding	7,358	2,084	2,084	5,274	28.32%	L
536491	Banking Charges	4,800	-	4,985	(185)	103.85%	T
536493	Permits and Licenses	6,276	5,000	11,276	(5,000)	179.67%	U
536497	Legal Advertising	400	160	256	144	64.00%	
536499	Miscellaneous Current Charges	8,056	180	180	7,876	2.23%	L
536511	Office Supplies	10,569	690	4,846	5,723	45.85%	L
536522	Operating Supplies	22,238	63	63	22,175	0.28%	L
536524	Non-Capital FFE	53,518	-	38,728	14,790	72.36%	V
536526	Meter Supplies	425,800	30,098	378,248	47,552	88.83%	
	Subtotal Operating Expenses	\$ 5,724,570	\$ 417,203	\$ 4,099,168	\$ 1,625,402	71.61%	
536710	Debt Service Principal	1,110,000	-	1,110,000	-	100.00%	W
536721	Debt Service Interest	8,383,719	699,143	6,292,290	2,091,429	75.05%	
536722	Debt Service Subordinate Interest	1,150,575	95,881	862,929	287,646	75.00%	
517730	Miscellaneous Bond Expense	-	5,000	5,000	(5,000)	0.00%	
	Subtotal Non-operating Expenses	\$ 10,644,294	\$ 800,024	\$ 8,270,219	\$ 2,374,075	77.70%	
536911	Transfer to General R&R	333,920	27,825	250,445	83,475	75.00%	
	Transfer to Budgeted Reserve	\$ 333,920	\$ 27,825	\$ 250,445	\$ 83,475	75.00%	
	Total Expenses	\$ 16,702,784	\$ 1,245,052	\$ 12,619,832	\$ 4,082,952	75.56%	
	Change in Unreserved Net Assets	\$ 989,836	\$ 579,786	\$ 3,257,415	\$ 2,267,579		

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
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BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
Nine (9) Month of Operations- 75.00% of the Fiscal Year**

Fund Balance Analysis:		Beginning Balance 9/30/11	Current Month Actual	Year to Date Actual	Current Balance
276000	Unrestricted Unreserved	\$ 233,512	\$ 579,786	\$ 3,257,415	\$ 3,490,927
275002	Restricted - Debt Service	-	-	-	-
275004	Restricted - R&R Reserve	267,554	-	-	267,554
276004	Unrestricted R&R General	(267,554)	27,825	250,445	(17,109)
Total Fund Balance		\$ 233,512	\$ 607,611	\$ 3,507,860	\$ 3,741,372

Footnotes:

- A: To date there are no impact fees, because contractually all CIAC fees were reserved to the seller in the Purchase and Sale agreement.
- B: There is an increase in water "cut-offs" due to non-payment and therefore an increase in reconnect fees charged. The fees are charged when the reconnect is completed. Reconnection is established when payments have been made.
- C: NSU began charging Sumter Sanitation for administrative fees pertaining to trash billings. June's revenue includes fees for December 2010 to June 2012.
- D: Miscellaneous Water & Sewer includes \$8,630 in recycling proceeds from scrap metal, Back Flow charges of \$595, Meter Hook Up Fees of \$329,700.
- E: Water Tower Lease Revenue includes agreements from Verizon, & Village Center CDD. Additional lease revenue is from Sprint Nextel.
- F: The lack of rainfall has resulted in an increase in irrigation water consumption.
- G: NSU charges \$15 and VWCA charges \$75 per new home sale. The increase in revenue is due to homes selling at a faster rate than anticipated for the year.
- H: Miscellaneous Revenue includes the annual BOA Purchase card rebate and meter replacement charges.
- I: 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 from investments with the State Board of Administration (SBA) and US Bank (USB) where the Trust Accounts are held.
- | Month | CFB | SBA | USB - Fed |
|--------|-------|-------|-----------|
| Sep-11 | 0.00% | 0.24% | 0.13% |
| Oct-11 | 0.00% | 0.26% | 0.14% |
| Nov-11 | 0.00% | 0.26% | 0.17% |
| Dec-11 | 0.00% | 0.29% | 0.19% |
| Jan-12 | 0.00% | 0.31% | 0.21% |
| Feb-12 | 0.00% | 0.33% | 0.22% |
| Mar-12 | 0.00% | 0.33% | 0.21% |
| Apr-12 | 0.00% | 0.33% | 0.19% |
| May-12 | 0.00% | 0.32% | 0.18% |
| Jun-12 | 0.00% | 0.31% | 0.18% |
- J: Additional assets were turned over to NSCUDD during the month of October. Requisition #2 paid out a total of \$1,131,578.46 however NSCUDD received more in asset value than the payment made thereby creating a Contribution from the Developer.
- K: NSU invested \$400,000 in Florida Local Government Investment Trust (FLGIT) and \$400,000 in Florida Municipal Investment Trust (FMIVT) in the month of December 2011. VWCA invested \$900,000 in Florida Local Government Investment Trust and \$900,000 in Florida Municipal Investment Trust in the month of December 2011. Current month investment income/ loss will not be available until the 15th of the following month.
- | Month | FMIVT 1-3 Yr | FLGIT |
|--------|--------------|-------|
| Dec-11 | 0.00% | 1.25% |
| Jan-12 | 2.88% | 5.94% |
| Feb-12 | 0.84% | 1.19% |
| Mar-12 | 0.60% | 0.73% |
| Apr-12 | 1.44% | 2.82% |
| May-12 | 0.24% | 1.06% |
| Jun-12 | -- | -- |
- L: Some expenditure accounts incur charges on an irregular basis.
- M: Monthly IT Support charges.
- N: Other Professional Services year to date expenses are running lower than expected.
- O: Annual dissemination agent fees.
- P: The final invoice from Purvis Gray & Co. for the year 2010-11 has been paid in full. The remaining budget will be used to pay for preliminary audit work for the fiscal year 2011-2012.
- Q: Annual Trustee Service charges from US Bank (USB) related to the NSCUDD Bond.
- R: An increase of cut-off letters mailed out for non-payment is the main cause of the increase in postage expense. Postage expense is running a month in arrears.

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
CONSOLIDATED: NORTH SUMTER UTILITY FUND & VILLAGES WATER CONSERVATION AUTHORITY
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
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S:	NSU Leases the use a of Vac Truck and a Crane Truck from Village Center Utilites. Actual Expenditures are running higher than expected.						
T:	Quarterly bank charges for ACH drafts were charged in the month of April. Current month charges are for additional deposit slips.						
U:	Annual Operating License Fee of \$6,000 was charged in the month of October.						
V:	Charges consist of new Versa Probe equipment, charges for construction of Hydration site and Iron docking station.						
W:	Annual Debt Service Principal payment was made in October .						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
NORTH SUMTER UTILITY FUND
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
Nine (9) Month of Operations- 75.00% of the Fiscal Year

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
341999	Miscellaneous Revenue	-	-	893	\$ 893	0.00%	A
343601	Water Fees- Residential	\$ 3,391,443	\$ 290,770	\$ 2,594,620	\$ (796,823)	76.50%	
343602	Water Fees- Commercial	196,690	19,712	170,933	(25,757)	86.90%	
343603	Sewer Fees- Residential	5,938,752	475,887	4,435,418	(1,503,334)	74.69%	
343604	Sewer Fees- Commercial	360,484	31,752	289,702	(70,782)	80.36%	
343607	Meter/Water Impact Fees	20,000	-	-	(20,000)	0.00%	B
343609	Reconnect Fees	1,000	570	2,560	1,560	256.00%	C
343612	Metered Construction Water	18,000	1,530	19,065	1,065	105.92%	D
343613	NSF Check Fees	2,000	300	1,848	(152)	92.40%	
343614	Trash Admin Fees	-	151,852	151,852	151,852	0.00%	E
343615	Miscellaneous Water & Sewer	120,000	14,791	164,236	44,236	136.86%	F
361000	Interest Income	20,000	1,772	17,071	(2,929)	85.36%	G
362007	Lease Revenue	100,475	14,352	128,018	27,543	127.41%	H
366001	Contributions from Developer	-	-	583,169	583,169	0.00%	I
	Total Revenues:	10,168,844	1,003,288	8,559,385	(1,609,459)	84.17%	
361304	Unrealized Gain (Loss)-FMIVT	-	119	2,037	2,037	0.00%	J
361306	Unrealized Gain (Loss)-FLGIT	-	357	4,148	4,148	0.00%	J
	Total Unrealized Gain	-	476	6,185	6,185	0.00%	
381004	Transfer In - Enterprise Fund	4,418,203	373,754	3,395,966	(1,022,237)	76.86%	K
	Total Transfers:	4,418,203	373,754	3,395,966	(1,022,237)	76.86%	
	Total Available Resources:	\$ 14,587,047	\$ 1,377,518	\$ 11,961,536	\$ (2,625,511)	82.00%	
	EXPENSES:				Under/(Over)		
536311	Management Services	\$ 238,072	\$ 17,686	\$ 185,014	\$ 53,058	77.71%	
536312	Engineering Services	161,954	13,862	87,827	74,127	54.23%	L
514313	Legal Services	15,210	13	1,616	13,594	10.62%	L
536318	Technology Services	35,394	2,949	26,545	8,849	75.00%	M
536319	Other Professional Services	29,065	2,485	12,433	16,632	42.78%	N
536321	Accounting Services	-	(5,000)	-	-	0.00%	O
536322	Auditing Services	16,800	-	9,408	7,392	56.00%	P
536323	Trustee Fees	6,321	-	6,321	-	100.00%	Q
536324	Arbitrage Services	4,480	-	600	3,880	13.39%	L
536343	Systems Management Support	8,010	669	6,341	1,669	79.16%	
536349	Miscellaneous Contractual Services	1,765,754	143,996	1,295,965	469,789	73.39%	
536411	Telephone	507	21	61	446	12.03%	L
536412	Postage	35,297	-	33,030	2,267	93.58%	R
536431	Electricity	638,924	53,684	513,665	125,259	80.40%	
536433	Water and Sewer	4,800	-	638	4,162	13.29%	S
536442	Equipment Rental	30,000	-	31,613	(1,613)	105.38%	T
536451	Insurance	109,307	8,555	77,008	32,299	70.45%	
536461	Equipment Maintenance	2,000	-	312	1,688	15.60%	L
536462	Building/Structure Maintenance	166,796	2,940	70,600	96,196	42.33%	L
536464	Landscape Maintenance-Non-Recurring	50,700	2,183	34,713	15,987	68.47%	
536469	Other Miscellaneous Maintenance	1,000	-	-	1,000	0.00%	L
536471	Printing and Binding	3,679	1,042	1,042	2,637	28.32%	L
536491	Banking Charges	2,400	-	2,589	(189)	107.88%	U
536493	Permits and Licenses	6,188	5,000	11,188	(5,000)	180.80%	V
536497	Legal Advertising	200	80	128	72	64.00%	
536499	Miscellaneous Current Charges	4,000	180	180	3,820	4.50%	L
536511	Office Supplies	6,361	345	2,423	3,938	38.09%	L
536522	Operating Supplies	17,238	-	-	17,238	0.00%	L
536524	Non-Capital FFE	27,759	-	19,901	7,858	71.69%	
536526	Meter Supplies	201,800	14,443	181,738	20,062	90.06%	
	Subtotal Operating Expenses	\$ 3,590,016	\$ 265,133	\$ 2,612,899	\$ 977,117	72.78%	
536710	Debt Service Principal	1,110,000	-	1,110,000	-	100.00%	W
536721	Debt Service Interest	8,383,719	699,143	6,292,290	2,091,429	75.05%	
536722	Debt Service Subordinate Interest	1,150,575	95,881	862,929	287,646	75.00%	
517730	Miscellaneous Bond Expense	-	5,000	5,000	(5,000)	0.00%	X
	Subtotal Non-operating Expenses	\$ 10,644,294	\$ 800,024	\$ 8,270,219	\$ 2,374,075	77.70%	
536911	Transfer to General R&R	200,794	16,732	150,598	50,196	75.00%	
	Transfer to Budgeted Reserve	\$ 200,794	\$ 16,732	\$ 150,598	\$ 50,196	75.00%	
	Total Expenses	\$ 14,435,104	\$ 1,081,889	\$ 11,033,716	\$ 3,401,388	76.44%	
	Change in Unreserved Net Assets	\$ 151,943	\$ 295,629	\$ 927,820	\$ 775,877		

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
NORTH SUMTER UTILITY FUND
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
Nine (9) Month of Operations- 75.00% of the Fiscal Year

Fund Balance Analysis:		Beginning Balance 9/30/11	Current Month Actual	Year to Date Actual	Current Balance
276000	Unrestricted Unreserved	\$ (3,564,421)	\$ 295,629	\$ 927,820	\$ (2,636,601)
275002	Restricted - Debt Service	-	-	-	-
275004	Restricted - R&R Reserve	267,554	-	-	267,554
276004	Unrestricted R&R General	(267,554)	16,732	150,598	(116,956)
	Total Fund Balance	\$ (3,564,421)	\$ 312,361	\$ 1,078,418	\$ (2,486,003)
Footnotes:					
A:	Miscellaneous Revenue includes the annual BOA Purchase card rebate and meter replacement charges.				
B:	To date there are no impact fees, because contractually all CIAC fees were reserved to the seller in the Purchase and Sale agreement.				
C:	There is an increase in water "cut-offs" due to non-payment and therefore an increase in reconnect fees charged. The fees are charged when the reconnect is completed. Reconnection is established when payments have been made.				
D:	NSU charges \$15 per new home sale, the increase in revenue is due to homes selling at a faster rate than anticipated for the year.				
E:	NSU began charging Sumter Sanitation for administrative fees pertaining to trash billings. June's revenue includes fees for December 2010 to June 2012.				
F:	Miscellaneous Water & Sewer includes \$4,286 in recycling proceeds from scrap metal, Back Flow charges of \$595, and Meter Hook up Fees of \$159,355.				
G:	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 from investments with the State Board of Administration (SBA) and US Bank (USB) where the Trust Accounts are held.				
		Month	CFB	SBA	USB - Fed
		Sep-11	0.00%	0.24%	0.13%
		Oct-11	0.00%	0.26%	0.14%
		Nov-11	0.00%	0.26%	0.17%
		Dec-11	0.00%	0.29%	0.19%
		Jan-12	0.00%	0.31%	0.21%
		Feb-12	0.00%	0.33%	0.22%
		Mar-12	0.00%	0.33%	0.21%
		Apr-12	0.00%	0.33%	0.19%
		May-12	0.00%	0.32%	0.18%
		Jun-12	0.00%	0.31%	0.18%
H:	Water Tower Lease Revenue includes agreements from Verizon, & Village Center CDD. Additional lease revenue is from Sprint Nextel.				
I:	Additional assets were turned over to NSCUDD during the month of October. Requisition #2 paid out a total of \$1,131,578.46 however NSCUDD received more in asset value than the payment made thereby creating a Contribution from the Developer.				
J:	\$400,000 was invested into Florida Local Government Investment Trust (FLGIT) and into Florida Municipal Investment Trust (FMIVT) in the month of December. Current month investment income/ loss will not be available until the 15th of the following month.				
		Month	FMIVT 1-3 Yr	FLGIT	
		Dec-11	0.00%	1.25%	
		Jan-12	2.88%	5.94%	
		Feb-12	0.84%	1.19%	
		Mar-12	0.60%	0.73%	
		Apr-12	1.44%	2.82%	
		May-12	0.24%	1.06%	
		Jun-12	--	--	
K:	Monthly Debt Service Interest, Principal, and Renewal Replenish Requirement is transferred in from VWCA. Monthly Debt Service requirements will be paid out of NSU to Trustee. VWCA transfers its portion of the monthly requirement to NSU.				
L:	Some expenditure accounts incur charges on an irregular basis.				
M:	Monthly IT Support charges.				
N:	Other Professional Services year to date expenses are running lower than expected.				
O:	Dissemination agent fees were reclassified to Miscellaneous Bond expense resulting in negative balance for the month.				
P:	The final invoice from Purvis Gray & Co. for the year 2010-11 has been paid in full. The remaining budget will be used to pay for preliminary audit work for the fiscal year 2011-2012.				
Q:	Annual Trustee Service charges from US Bank (USB) related to the NSCUDD Bond.				
R:	An increase of cut-off letters mailed out for non-payment is the main cause for the increase in postage expense. Postage expense is running a month in arrears.				
S:	Water use tracking for NSU Waste Water Treatment Plant.				
T:	NSU Leases the use of a Vac Truck and a Crane Truck from Village Center Utilities. Actual Expenditures are running higher than expected. Expenses are running a month in arrears.				

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT

NORTH SUMTER UTILITY FUND

BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)

Nine (9) Month of Operations- 75.00% of the Fiscal Year

U:	Quarterly bank charges for ACH drafts were charged in the month of April. Current month charges are for additional deposit slips.							
V:	Annual Operating License Fee of \$6,000 was charged in the month of October. Current month charges consist of NSU's FDEP Permit Renewal of \$5,000.							
W:	Annual Debt Service Principal payment was made in October .							
X:	Annual Dissemination Agent Fees							

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
VILLAGES WATER CONSERVATION AUTHORITY FUND
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
Nine (9) Month of Operations- 75.00% of the Fiscal 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	\$ -		\$ 657	\$ 657	0.00%	A
343609	Reconnect Fees	2,000	627	2,560	560	128.00%	B
343610	Fire Protection Water	50,776	4,050	34,559	(16,217)	68.06%	
343611	Metered Irrigation Water	7,200,000	791,337	6,984,927	(215,073)	97.01%	C
343612	Metered Construction Water	90,000	7,650	95,325	5,325	105.92%	D
343615	Miscellaneous Water & Sewer	180,000	15,802	174,689	(5,311)	97.05%	E
361000	Interest Income	1,000	593	5,101	4,101	510.10%	F
	Total Revenues:	7,523,776	820,059	7,297,818	(225,958)	97.00%	
361304	Unrealized Gain or Loss- FMIVT	-	211	4,526	4,526	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	804	9,333	9,333	0.00%	G
	Total Available Resources:	\$ 7,523,776	\$ 821,074	\$ 7,311,677	\$ (212,099)	97.18%	
	EXPENSES :				Under/(Over)		
536311	Management Services	\$ 181,641	\$ 10,631	\$ 149,748	\$ 31,893	82.44%	H
536312	Engineering Services	129,169	7,036	71,386	57,783	55.27%	I
514313	Legal Services	15,210	13	1,616	13,594	10.62%	I
536318	Technology Services	31,146	2,596	23,360	7,786	75.00%	J
536319	Other Professional Services	41,000	1,645	13,367	27,633	32.60%	K
536322	Auditing Services	13,200	-	7,392	5,808	56.00%	L
536323	Trustee Fees	4,967	-	4,993	(26)	100.52%	M
536324	Arbitrage Services	3,520	-	-	3,520	0.00%	I
536343	Systems Management Support	8,420	670	6,341	2,079	75.31%	
536349	Miscellaneous Contractual Services	627,220	52,268	470,415	156,805	75.00%	
536411	Telephone	500	60	417	83	83.40%	
536412	Postage	35,623	257	35,260	363	98.98%	N
536431	Electricity	485,020	48,219	399,044	85,976	82.27%	
536433	Water & Sewer	58,309	35	22,196	36,113	38.07%	O
536442	Equipment Rental	6,000	-	-	6,000	0.00%	I
536451	Insurance	62,700	4,812	43,317	19,383	69.09%	
536461	Equipment Maintenance	2,000	-	310	1,690	15.50%	I
536462	Building/Structure Maintenance	159,519	6,643	15,630	143,889	9.80%	I
536471	Printing and Binding	3,679	1,042	1,042	2,637	28.32%	I
536491	Banking Charges	2,400	-	2,396	4	99.83%	P
536493	Permits and Licenses	88	-	88	-	100.00%	Q
536497	Legal Advertising	200	80	128	72	64.00%	
536499	Miscellaneous Current Charges	4,056	-	-	4,056	0.00%	I
536511	Office Supplies	4,208	345	2,423	1,785	57.58%	
536522	Operating Supplies	5,000	63	63	4,937	1.26%	I
536524	Non-Capital FFE	25,759	-	18,827	6,932	73.09%	
536526	Meter Supplies	224,000	15,655	196,510	27,490	87.73%	
	Subtotal Operating Expenses	\$ 2,134,554	\$ 152,070	\$ 1,486,269	\$ 648,285	69.63%	
538911	Transfer to General R&R	133,126	11,093	99,847	33,279	75.00%	
581919	Transfer to Miscellaneous	4,418,203	373,754	3,395,966	1,022,237	76.86%	R
	Transfer to Budgeted Reserve	\$ 4,551,329	\$ 384,847	\$ 3,495,813	\$ 1,055,516	76.81%	
	Total Expenses	\$ 6,685,883	\$ 536,917	\$ 4,982,082	\$ 1,703,801	74.52%	
	Change in Unreserved Net Assets	\$ 837,893	\$ 284,157	\$ 2,329,595	\$ 1,491,702		

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
VILLAGES WATER CONSERVATION AUTHORITY FUND
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)
Nine (9) Month of Operations- 75.00% of the Fiscal Year**

Fund Balance Analysis:		Beginning Balance 9/30/11	Current Month Actual	Year to Date Actual	Current Balance
276000	Unrestricted Unreserved	\$ 3,797,933	\$ 284,157	\$ 2,329,595	\$ 6,127,528
276004	Unrestricted R&R General	-	11,093	99,847	99,847
	Total Fund Balance	\$ 3,797,933	\$ 295,250	\$ 2,429,442	\$ 6,227,375
Footnotes:					
A:	Miscellaneous Revenue includes the annual BOA Purchase card rebate.				
B:	There is an increase in water "cut-offs" due to non-payment and therefore an increase in reconnect fees charged. The fees are charged when the reconnect is completed. Reconnection is established when payments have been made.				
C:	The lack of rainfall has resulted in an increase in irrigation water consumption.				
D:	VWCA charges \$75 per new home sale, the increase in revenue is due to homes selling at a faster rate than anticipated for the year.				
E:	Miscellaneous Water & Sewer includes \$4,344 in recycling proceeds from scrap metal and Meter Hook up revenue of \$170,345.				
F:	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 from investments with the State Board of Administration (SBA).				
		Month	CFB	SBA	
		Sep-11	0.00%	0.24%	
		Oct-11	0.00%	0.26%	
		Nov-11	0.00%	0.26%	
		Dec-11	0.00%	0.29%	
		Jan-12	0.00%	0.31%	
		Feb-12	0.00%	0.33%	
		Mar-12	0.00%	0.33%	
		Apr-12	0.00%	0.33%	
		May-12	0.00%	0.32%	
		Jun-12	0.00%	0.31%	
G:	\$900,000 was invested into Florida Local Government Investment Trust (FLGIT) and into Florida Municipal Investment Trust (FMIvT) in the month of December. Current month investment income/ loss will not be available until the 15th of the following month.				
		Month	FMIvT 1-3 Yr	FLGIT	
		Dec-11	0.00%	1.25%	
		Jan-12	2.88%	5.94%	
		Feb-12	0.84%	1.19%	
		Mar-12	0.60%	0.73%	
		Apr-12	1.44%	2.82%	
		May-12	0.24%	1.06%	
		Jun-12	--	--	
H:	The annual budgeted Management Fee decreased by \$108,123 in the month of January. The monthly expense transfer has been revised starting in February from \$24,147 a month to \$10,631 a month.				
I:	Some expenditure accounts incur charges on an irregular basis.				
J:	Monthly IT Support charges.				
K:	Other Professional Services year to date expenses are running lower than expected.				
L:	The final invoice from Purvis Gray & Co. for the year 2010-11 has been paid in full. The remaining budget will be used to pay for preliminary audit work for the fiscal year 2011-2012.				
M:	Annual Trustee Service charges from US Bank (USB) related to the NSCUDD Bond.				
N:	An increase of cut-off letters mailed out for non-payment is mainly due to the increase in postage expense. Postage Expense is running one month in arrears.				
O:	Expenses consist of the quarterly "reclaimed" water charge from the City of Wildwood and charges for water at Eyewash stations.				
P:	Quarterly bank charges for ACH drafts were charged in the month of April.				
Q:	Annual State of Florida Special District Fee.				
R:	Debt Service Principal and Interest Expense is displayed under <i>Transfers to Miscellaneous</i> . Monthly Debt Service requirements will be paid out by NSU to the Trustee. VWCA transferred its monthly portion of Principal (\$44,813) and Interest (\$327,608) requirement to NSU along with the Renewal & Replenishment Requirement (\$1,333)				