

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2012 (Unaudited)							
Twelve (12) Months of Operations - 100% of Year							
PRELIMINARY- End of Year accruals not posted							
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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
337401	Marion County Hwy 42 Agreement	\$ 47,235	\$ 2,877	\$ 47,235	\$ -	100.00%	A
341999	Miscellaneous Revenue	3,000	-	2,682	(318)	89.40%	B
354001	Deed Compliance Fine Revenue	-	-	1,890	1,890	0.00%	C
361000	Interest Income	2,300	179	3,684	1,384	160.17%	D
325211	Net Maintenance Assessments	1,729,448	1	1,734,897	5,449	100.32%	E
	<b>Total Revenues:</b>	<b>1,781,983</b>	<b>3,057</b>	<b>1,790,388</b>	<b>8,405</b>	<b>100.47%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	781	8,565	8,565	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	3,671	27,667	27,667	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 1,781,983</b>	<b>\$ 7,509</b>	<b>\$ 1,826,620</b>	<b>\$ 44,637</b>	<b>102.50%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,800	\$ 16,200	\$ 1,800	90.00%	
511211	Social Security Taxes	1,116	111	1,004	112	89.96%	
511212	Medicare Taxes	261	25	234	27	89.66%	
511241	Workers Compensation	268	-	36	232	13.43%	
500110	<b>Subtotal Personnel Services</b>	<b>19,645</b>	<b>1,936</b>	<b>17,474</b>	<b>2,171</b>	<b>88.95%</b>	G
513311	VCCDD Management Fees	175,529	14,627	175,529	-	100.00%	
513312	Engineering Fees	14,500	360	13,955	545	96.24%	H
514313	Legal Fees	10,000	908	7,682	2,318	76.82%	
513314	Tax Collector Fees	36,030	-	34,696	1,334	96.30%	E
519316	Deed Compliance Services	53,845	4,487	53,845	-	100.00%	
513318	Technology Services	6,034	503	6,034	-	100.00%	
519319	Other Professional Services	12,210	738	8,619	3,591	70.59%	
500310	<b>Subtotal Professional Services</b>	<b>308,148</b>	<b>21,623</b>	<b>300,360</b>	<b>7,788</b>	<b>97.47%</b>	
513322	Auditing Services	10,654	-	15,422	(4,768)	144.75%	J
500320	<b>Subtotal Accounting Services</b>	<b>10,654</b>	<b>-</b>	<b>15,422</b>	<b>(4,768)</b>	<b>144.75%</b>	
513343	Systems Management Support	1,455	203	1,976	(521)	135.81%	K
513344	Payroll Services	183	-	183	-	100.00%	L
500340	<b>Subtotal Other Contractual Services</b>	<b>1,638</b>	<b>203</b>	<b>2,159</b>	<b>(521)</b>	<b>131.81%</b>	
511401	Travel & Per Diem	1,200	-	-	1,200	0.00%	I
500400	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,200</b>	<b>-</b>	<b>-</b>	<b>1,200</b>	<b>0.00%</b>	
513412	Postage & Freight	1,100	-	1,411	(311)	128.27%	M
500410	<b>Subtotal Communications &amp; Freight Services</b>	<b>1,100</b>	<b>-</b>	<b>1,411</b>	<b>(311)</b>	<b>128.27%</b>	
541431	Electricity	190,300	15,539	188,246	2,054	98.92%	
539434	Irrigation Water	24,500	2,712	22,014	2,486	89.85%	
500430	<b>Subtotal Utility Services</b>	<b>214,800</b>	<b>18,251</b>	<b>210,260</b>	<b>4,540</b>	<b>97.89%</b>	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	I
500440	<b>Subtotal Rentals &amp; Leases</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>	
513451	Insurance- Casualty & Liability	5,000	-	5,000	-	100.00%	L
500450	<b>Subtotal Insurance</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>100.00%</b>	
539461	Equipment Maintenance	1,000	28	234	766	23.40%	I
539462	Buildings/Infrastructure Maintenance	70,111	10,901	71,993	(1,882)	102.68%	N
539463	Landscape Maintenance- Recurring	685,310	49,535	670,226	15,084	97.80%	
539464	Landscape Maintenance- Non-recurring	28,500	26,390	28,120	380	98.67%	
539468	Irrigation Repair	24,000	170	9,572	14,428	39.88%	I
539469	Other Maintenance	34,230	124	15,277	18,953	44.63%	I
500460	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>843,151</b>	<b>87,148</b>	<b>795,422</b>	<b>47,729</b>	<b>94.34%</b>	
513471	Printing & Binding	500	-	124	376	24.80%	I
500470	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>124</b>	<b>376</b>	<b>24.80%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	O
541496	CR 42 Expenses	70,500	6,363	62,569	7,931	88.75%	R
513497	Legal Advertising	1,500	276	1,784	(284)	118.93%	
513499	Misc Current Charges	500	-	-	500	0.00%	S
500490	<b>Subtotal Other Current Charges</b>	<b>72,750</b>	<b>6,639</b>	<b>64,528</b>	<b>8,222</b>	<b>88.70%</b>	
539522	Operating Materials & Supplies	500	-	589	(89)	117.80%	P
500520	<b>Subtotal Supplies &amp; Minor Equipment</b>	<b>500</b>	<b>-</b>	<b>589</b>	<b>(89)</b>	<b>117.80%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>1,480,086</b>	<b>135,800</b>	<b>1,412,749</b>	<b>67,337</b>	<b>95.45%</b>	
539633	Capital Outlay Expenditures- Infrastructure	91,102	-	80,297	10,805	0.00%	Q
	<b>Subtotal Non-operating Expenditures</b>	<b>91,102</b>	<b>-</b>	<b>80,297</b>	<b>10,805</b>	<b>88.14%</b>	
581912	Transfer to Villa/Other Roads	207,882	17,323	207,882	-	100.00%	
581914	Transfer to Fence R&R Reserve	61,000	5,083	61,000	-	100.00%	
	<b>Transfer to Budgeted Reserves</b>	<b>268,882</b>	<b>22,406</b>	<b>268,882</b>	<b>-</b>	<b>100.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,840,070</b>	<b>\$ 158,206</b>	<b>\$ 1,761,928</b>	<b>\$ 78,142</b>	<b>95.75%</b>	
	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ (58,087)</b>	<b>\$ (150,697)</b>	<b>\$ 64,692</b>	<b>\$ 122,779</b>		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4

OPERATING BUDGET

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

Twelve (12) Months of Operations - 100% of Year

PRELIMINARY- End of Year accruals not posted

Fund Balance Analysis:		Balance Forward 09/30/11	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 895,745	\$ (150,697)	\$ 64,692	\$ 960,437
Committed R&R General		707,771	-	-	707,771
Committed R&R Fence			5,083	61,000	61,000
Committed R&R Villa/Other Roads		1,747,190	17,323	207,882	1,955,072
<b>Total Fund Balance</b>		<b>\$ 3,350,706</b>	<b>\$ (128,291)</b>	<b>\$ 333,574</b>	<b>\$ 3,684,280</b>
<b>Footnotes:</b>					
A	The District #4 invoices \$2,878.75 each month for the CR42 Agreement. Village of Lake Sumter has paid the total annual amount (\$12,690).				
B	Miscellaneous revenue consists of OMI rebate (\$1,581), electric reimbursement (\$978), worker's compensation refund (\$2), and BoA rebate (\$121).				
C	The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses on those properties where fines have been paid.				
D	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 includes monthly interest from investments with the State Board of Administration (SBA) and quarterly interest income from the Marion County Tax Collector.				
		Month	CFB	SBA	
		Mar-12	0.00%	0.33%	
		Apr-12	0.00%	0.33%	
		May-12	0.00%	0.32%	
		Jun-12	0.00%	0.31%	
		Jul-12	0.00%	0.31%	
		Aug-12	0.00%	0.30%	
		Sep-12	0.00%	0.32%	
E	Maintenance Assessment Revenues are paid to the District by Marion County and are received as the homeowners pay their property tax bills. Bills are mailed November 1st and the majority of the payments are received in December and January. Tax Collector Fees are paid to Marion County for assessment collection services. Payments coincide with the maintenance assessment revenue.				
F	Current month investment income/expense for FMIvT will not be available until the 15th of the following month.				
		Month	FMIvT 1-3 Yr	FMIvT 0 - 2 Yr	FLGIT
		Mar-12	0.44%	0.17%	0.73%
		Apr-12	1.44%	0.36%	2.82%
		May-12	0.24%	0.12%	1.06%
		Jun-12	0.36%	0.24%	2.05%
		Jul-12	2.64%	0.96%	4.78%
		Aug-12	0.84%	0.24%	1.98%
		Sep-12	-	-	-
G	Personnel Services expenditures are running lower than budget. The budget is based on 5 supervisors for 18 meetings; actual expenditures are based on payrolls posted through September.				
H	Engineering fees are related to tunnel inspections (\$7,500), water resource management (\$2,247), and miscellaneous engineering services (\$5,208).				
I	Some expenditure accounts incur charges on an irregular basis.				
J	YTD expenditures relate to 2010/11 audit fees (\$7,758), interim work for the 2011/12 audit (\$2,664), and audit of the Special Assessment Refunding Revenue Bonds, Series 2010 (\$5,000).				
K	System Management is budgeted at \$121 per month; actual expenditures averaged \$165 per month.				
L	Annual charge for payroll services and insurance premium were paid for the fiscal year.				
M	Postage expenditures are related to postage on bond notice letters.				
N	The majority of Building/Infrastructure maintenance expenses are related to pump maintenance (\$14,212), signs (\$20,621), rodent damage repairs of villa perimeter columns (\$703), asphalt and curb repairs (\$13,591), tunnel repairs (\$3,217), fencing repairs (\$11,877), painting (\$6,715), and miscellaneous maintenance (\$752).				

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Footnotes, continued:

O Annual State of Florida Special District Fee was expensed in the month of November.

P Operating materials are related to grinder and blades for use on tunnels and various wall cleaning supplies and decals.

Q Capital Outlay expenditures relate to asphalt rejuvenator for villas.

\*\* Budget amendments processed during the month are as follows:

Transfer to:			
Landscape Maintenance- Non-recurring	+	\$2,500	
Other Maintenance	+	4,000	
TOTAL	+	6,500	

Transfer from:			
Electricity	-	\$2,500	
Engineering Fees	-	4,000	
TOTAL	-	6,500	