

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2012 (Unaudited)							
Three (3) Months of Operations - 25.0% of 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)		
337401	Sumter County Roadway Agreement	\$ 34,975	\$ 7,793	\$ 7,793	\$ (27,182)	22.28%	A
341999	Miscellaneous Revenue	1,000	2,655	2,655	1,655	265.50%	B
361000	Interest Income	1,375	118	174	(1,201)	12.65%	C
325211	Net Maintenance Assessments	958,757	591,480	821,023	(137,734)	85.63%	D
	Total Revenues:	996,107	602,046	831,645	(164,462)	83.49%	
361304	Unrealized Gain or Loss- FMIVT	-	(14)	141	141	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	466	712	712	0.00%	E
	Total Available Resources:	\$ 996,107	\$ 602,498	\$ 832,498	\$ (163,609)	83.58%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 12,800	\$ 800	\$ 2,400	\$ 10,400	18.75%	
511211	Social Security Taxes	794	50	149	645	18.77%	
511212	Medicare Taxes	186	12	35	151	18.82%	
511241	Workers Compensation	32	-	34	(2)	106.25%	F
500110	Subtotal Personnel Services	13,812	862	2,618	11,194	18.95%	
513311	VCCDD Management Fees	151,352	12,612	37,844	113,508	25.00%	
513312	Engineering Fees	2,820	-	200	2,620	7.09%	
514313	Legal Fees	7,000	306	939	6,061	13.41%	
513314	Tax Collector Fees	19,975	11,830	16,421	3,554	82.21%	D
519316	Deed Compliance Services	46,995	3,916	11,748	35,247	25.00%	
513318	Technology Services	11,817	985	2,952	8,865	24.98%	
519319	Other Professional Services	11,015	191	213	10,802	1.93%	
500310	Subtotal Professional Services	250,974	29,840	70,317	180,657	28.02%	
513322	Auditing Services	10,654	-	-	10,654	0.00%	
500320	Subtotal Accounting Services	10,654	-	-	10,654	0.00%	
513343	Systems Management Support	1,770	80	188	1,582	10.62%	
513344	Payroll Services	162	-	-	162	0.00%	
500340	Subtotal Other Contractual Services	1,932	80	188	1,744	9.73%	
511401	Travel & Per Diem	800	-	-	800	0.00%	
500400	Subtotal Travel & Per Diem	800	-	-	800	0.00%	
513412	Postage & Freight	2,500	-	-	2,500	0.00%	
500410	Subtotal Communications & Freight Services	2,500	-	-	2,500	0.00%	
541431	Electricity	166,860	11,088	24,194	142,666	14.50%	
539434	Irrigation Water	18,008	2,187	4,442	13,566	24.67%	
500430	Subtotal Utility Services	184,868	13,275	28,636	156,232	15.49%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance- Casualty & Liability	5,500	-	5,402	98	98.22%	G
500450	Subtotal Insurance	5,500	-	5,402	98	98.22%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	48,188	3,057	4,833	43,355	10.03%	
539463	Landscape Maintenance- Recurring	376,175	27,463	82,389	293,786	21.90%	
539464	Landscape Maintenance- Non-recurring	15,000	-	922	14,078	6.15%	
539468	Irrigation Repair	27,500	1,768	2,742	24,758	9.97%	
539469	Other Maintenance	66,728	3,183	3,707	63,021	5.56%	
500460	Subtotal Repair & Maintenance Services	534,091	35,471	94,593	439,498	17.71%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	H
513497	Legal Advertising	2,200	-	119	2,081	5.41%	
513499	Misc Current Charges	800	228	228	572	0.00%	
	Subtotal Other Current Charges	3,250	228	522	2,728	16.06%	
539522	Operating Materials & Supplies	500	-	-	500	0.00%	
	Subtotal Supplies & Minor Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	1,009,881	79,756	202,276	807,605	20.03%	
539633	Capital Outlay Expenditures- Infrastructure	30,704	12,212	27,234	3,470	88.70%	I
	Subtotal Non-operating Expenditures	30,704	12,212	27,234	3,470	0.00%	
500731	Bond Interest Refunds	-	1,209	2,437	(2,437)	0.00%	J
	Subtotal Bond Interest Refunds	-	1,209	2,437	(2,437)	-	
581912	Transfer to Villa Rds/Other Roads	20,000	1,666	5,006	14,994	25.03%	
	Transfer to Budgeted Reserves	20,000	1,666	5,006	14,994	25.03%	
	Total Expenditures	\$ 1,060,585	\$ 94,843	\$ 236,953	\$ 823,632	22.34%	
	Change in Net Assets (Modified Accrual Basis)	\$ (64,478)	\$ 507,655	\$ 595,545	\$ 660,023		

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OPERATING BUDGET
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Fund Balance Analysis:	Balance Forward 09/30/12 **			
	Balance Forward 09/30/12 **	Current Month Actual	Year to Date Actual	Current Balance
Unassigned	\$ 512,891	\$ 507,655	\$ 595,545	\$ 1,108,436
Committed R&R - Cart Paths	100,000			100,000
Committed R&R - General	928,630	-	-	928,630
Committed R&R - Villa Roads	43,401	1,666	5,006	48,407
Total Fund Balance	\$ 1,584,922	\$ 509,321	\$ 600,551	\$ 2,185,473

** Beginning fund balance is preliminary until completion of 2010/11 audit.

Footnotes:

A Sumter County is billed in quarterly installments at the end of each quarter. Budgeted at \$34,975; contract is for \$31,172.68.

B Miscellaneous revenue is related to the OMI rebate.

C 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 Sumter County Tax Collector.

Month	CFB	SBA
Sep-12	0.00%	0.32%
Oct-12	0.00%	0.29%
Nov-12	0.00%	0.28%
Dec-12	0.00%	0.25%

D Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.

E Current month investment income/expense for FMIvT and FLGIT will not be available until the 15th of the following month.

Month	FMIvT 1-3 Yr	FMIvT 0 - 2 Yr	FLGIT
Sep-12	0.48%	0.24%	1.260%
Oct-12	0.36%	0.48%	0.49%
Nov-12	-0.12%	0.12%	0.94%
Dec-12	--	--	--

F Annual PGIT workers compensation insurance payment made in October.

G Insurance premium for fiscal year was paid in October.

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

I Infrastructure expenditures are related to the rejuvenator mobilization on Buena Vista Blvd/Summerchase and villa micro-resurface.

J Bond interest refunds to be reimbursed by Debt Service fund in the latter part of the fiscal year.