

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2013 (Unaudited)							
Seven (7) Months of Operations - 58.33% of Year							
Account Number	Description of Account	Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance	Percent of Annual Budget	Footnotes
REVENUES:					Over/(Under)		
337401	Sumter County Roadway Agreement	\$ 29,410	\$ -	\$ 14,704	\$ (14,706)	50.00%	A
341000	Miscellaneous Revenue	3,000	234	1,384	(1,616)	46.13%	B
361000	Interest Income	1,050	107	705	(345)	67.14%	C
325211	Net Maintenance Assessments	986,846	35,927	973,322	(13,524)	98.63%	D
	Total Revenues:	1,020,306	36,268	990,115	(30,191)	97.04%	
361304	Unrealized Gain or Loss- FMIvT	-	33	915	915	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	168	1,668	1,668	0.00%	E
	Total Available Resources:	\$ 1,020,306	\$ 36,469	\$ 992,698	\$ (27,608)	97.29%	
EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 7,800	\$ 10,200	43.33%	
511211	Social Security Taxes	1,116	62	484	632	43.37%	
511212	Medicare Taxes	261	15	114	147	43.68%	
511241	Workers Compensation	45	12	48	(3)	106.67%	F
500110	Subtotal Personnel Services	19,422	1,089	8,446	10,976	43.49%	
513311	VCCDD Management Fees	157,031	13,085	91,606	65,425	58.34%	
513312	Engineering Fees	4,580	350	1,798	2,782	39.26%	
514313	Legal Fees	7,000	400	2,158	4,842	30.83%	G
513314	Tax Collector Fees	20,560	719	19,465	1,095	94.67%	D
519316	Deed Compliance Services	47,589	3,966	27,761	19,828	58.33%	
500318	Technology Services	11,137	928	6,497	4,640	58.34%	
519319	Other Professional Services	13,505	1,163	2,268	11,237	16.79%	G
500310	Subtotal Professional Services	261,402	20,611	151,553	109,849	57.98%	
513322	Auditing Services	10,654	-	7,990	2,664	75.00%	H
500320	Subtotal Accounting Services	10,654	-	7,990	2,664	75.00%	
500343	Systems Management Support	1,770	356	1,069	701	60.40%	
513344	Payroll Services	162	-	-	162	0.00%	G
500340	Subtotal Other Contractual Services	1,932	356	1,069	863	55.33%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	G
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	1,500	-	-	1,500	0.00%	G
500410	Subtotal Communications & Freight Services	1,500	-	-	1,500	0.00%	
541431	Electricity	121,540	9,304	60,102	61,438	49.45%	
539434	Irrigation Water	22,600	1,611	10,489	12,111	46.41%	
500430	Subtotal Utility Services	144,140	10,915	70,591	73,549	48.97%	
539442	Equipment Rental	500	-	-	500	0.00%	G
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance- Casualty & Liability	5,500	-	5,402	98	98.22%	I
500450	Subtotal Insurance	5,500	-	5,402	98	98.22%	
539461	Equipment Maintenance	500	-	-	500	0.00%	G
539462	Buildings/Infrastructure Maintenance	41,533	1,013	22,521	19,012	54.22%	
539463	Landscape Maintenance- Recurring	294,256	19,965	151,415	142,841	51.46%	
539464	Landscape Maintenance- Non-recurring	15,488	-	8,888	6,600	57.39%	
539468	Irrigation Repair	9,500	621	7,460	2,040	78.53%	J
539469	Other Maintenance	88,039	1,462	55,230	32,809	62.73%	
500460	Subtotal Repair & Maintenance Services	449,316	23,061	245,514	203,802	54.64%	
513471	Printing & Binding	500	5	108	392	21.60%	G
500470	Subtotal Printing & Binding	500	5	108	392	21.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	K
513497	Legal Advertising	2,300	60	734	1,566	31.91%	
513499	Misc Current Charges	500	-	-	500	0.00%	G
500490	Subtotal Other Current Charges	3,050	60	909	2,141	29.80%	
539522	Operating Materials & Supplies	500	-	87	413	17.40%	G
500520	Subtotal Supplies & Minor Equipment	500	-	87	413	17.40%	
	Subtotal Operating Expenditures	901,416	56,097	491,669	409,747	54.54%	
539633	Capital Outlay Expenditures- Infrastructure	871,585	241,992	370,101	501,484	42.46%	L
500600	Subtotal Non-operating Expenditures	871,585	241,992	370,101	501,484	42.46%	
500730	Miscellaneous Bond Expense	-	-	70	(70)	0.00%	
500731	Bond Interest Refund	-	22	194	(194)	0.00%	M
	Subtotal Bond Expense	-	22	264	(264)	0.00%	
500911	Transfer to General R&R	60,000	5,000	35,000	25,000	58.33%	
500912	Transfer to Villa Rds/Other Rds	15,000	1,250	8,750	6,250	58.33%	
	Transfer to Budgeted Reserves	75,000	6,250	43,750	31,250	58.33%	
	Total Expenditures	\$ 1,848,001	\$ 304,361	\$ 905,784	\$ 942,217	49.01%	
	Change in Net Assets (Modified Accrual Basis)	\$ (827,695)	\$ (267,892)	\$ 86,914	\$ 914,609		

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OPERATING BUDGET					
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Fund Balance Analysis:		Balance Forward 09/30/12	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 522,618	\$ (267,892)	86,914	\$ 609,532
Restricted - Capital Project 2003A		65,222		-	\$ 65,222
Committed R&R General		748,318	5,000	35,000	\$ 788,318
Committed R&R Villa Roads		143,597	1,250	8,750	152,347
Total Fund Balance		\$ 1,479,755	\$ (261,642)	\$ 130,664	\$ 1,610,419
Footnotes:					
A	Sumter County is billed in quarterly installments at the end of each quarter.				
B	Miscellaneous revenue consists of electric reimbursements (\$343), OMI rebate (\$807), and an BoA rebate (\$234).				
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%		
	Feb-13	0.00%	0.23%		
	Mar-13	0.00%	0.23%		
	Apr-13	0.00%	0.22%		
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 FMlVt and FLGIT will not be available until the 15th of the following month.				
	Month	FMlVt 1-3 Yr	FMlVt 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	0.60%	0.36%	0.04%	
	Jan-13	0.00%	0.36%	0.28%	
	Feb-13	0.84%	0.00%	1.91%	
	Mar-13	0.24%	0.24%	0.41%	
	Apr-13	-	-	-	
F	Annual PGIT workers compensation insurance payment made in October.				
G	Some expenditure accounts incur charges on an irregular basis.				
H	YTD expenditures relate to 2011/12 audit fees. Remaining budget is for interim work for the 2012/13 audit to be completed in the summer.				
I	Insurance premium for fiscal year was paid in October.				
J	Irrigation repair is budgeted at \$792 per month; actual expenditures are averaging \$1,140 per month.				
K	Annual State of Florida Special District Fee was expensed in the month of November.				
L	The majority of expenditures are related to villa micro surfacing (\$70,961), the Richard Murray Preserve fencing (\$56,428), and the Morse Blvd irrigation project (\$242,712).				
M	Bond interest refunds.				