

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2014 (Unaudited)

Six (6) Months of Operations- 50% of 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)		
337401	Sumter County Roadway Agreement	21,543	5,386	10,772	(10,771)	50.00%	A
338095	Refund-General Fund	11,920	11,920	11,920	-	100.00%	B
341908	Electric Reimbursement	-	637	637	637	0.00%	C
341999	Miscellaneous Revenue	-	360	360	360	0.00%	D
361102	Interest Income - SBA	6,000	361	1,717	(4,283)	28.62%	E
361105	Interest Income- Tax Collector	500	-	250	(250)	50.00%	F
325211	Net Maintenance Assessments	3,335,506	47,594	3,225,968	(109,538)	96.72%	G
381002	Transfer In - Debt Service	20,228	-	-	(20,228)	0.00%	
	Total Revenues:	\$ 3,395,697	\$ 66,258	\$ 3,251,624	\$ (144,073)	95.76%	
361304	Unrealized Gain or Loss- FMIvT	-	(663)	10,051	10,051	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	3,995	16,149	16,149	0.00%	H
	Total Available Resources:	\$ 3,395,697	\$ 69,590	\$ 3,277,824	\$ (117,873)	96.53%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 14,400	\$ 600	\$ 2,800	\$ 11,600	19.44%	I
511211	Social Security Taxes	893	37	182	711	20.38%	I
511212	Medicare Taxes	209	9	44	165	21.05%	I
511241	Workers' Compensation	30	-	35	(5)	116.67%	J
500110	Subtotal Personnel Services	15,532	646	3,061	12,471	19.71%	
513311	VCCDD Management Fees	162,878	13,573	81,440	81,438	50.00%	
513312	Engineering Fees	4,200	-	626	3,574	14.90%	K
514313	Legal Fees	8,500	500	2,065	6,435	24.29%	K
513314	Tax Collector Fees	69,490	952	64,519	4,971	92.85%	L
519316	Deed Compliance Services	64,737	5,395	32,369	32,368	50.00%	
513318	Technology Services	9,082	757	4,540	4,542	49.99%	
519319	Other Professional Services	2,112	159	1,031	1,081	48.82%	
500310	Subtotal Professional Services	320,999	21,336	186,590	134,409	58.13%	
513322	Auditing Services	15,654	-	11,739	3,915	74.99%	M
500320	Subtotal Accounting Services	15,654	-	11,739	3,915	74.99%	
513343	Systems Management Support	2,135	26	282	1,853	13.21%	K
513344	Payroll Services	162	-	162	-	100.00%	N
500340	Subtotal Other Contractual Services	2,297	26	444	1,853	19.33%	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	K
500400	Subtotal Travel & Per Diem	1,000	-	-	1,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	K
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	265,000	21,894	111,414	153,586	42.04%	
539434	Irrigation Water	42,177	1,894	12,127	30,050	28.75%	K
500430	Subtotal Utility Services	307,177	23,788	123,541	183,636	40.22%	
539442	Equipment Rental	500	-	-	500	0.00%	K
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance- Casualty & Liability	5,950	-	5,408	542	90.89%	O
500450	Subtotal Insurance	5,950	-	5,408	542	90.89%	
539461	Equipment Maintenance	500	-	-	500	0.00%	K
539462	Buildings/Infrastructure Maintenance	79,289	5,895	7,064	72,225	8.91%	K
539463	Landscape Maintenance- Recurring	227,116	31,725	108,800	118,316	47.91%	
539464	Landscape Maintenance- Non-Recurring	20,000	-	-	20,000	0.00%	K
539468	Irrigation Repair	11,000	414	5,444	5,556	49.49%	
539469	Other Maintenance	25,710	3,893	11,997	13,713	46.66%	
500460	Subtotal Repair & Maintenance Services	363,615	41,927	133,305	230,310	36.66%	
513471	Printing & Binding	500	4	4	496	0.80%	K
500470	Subtotal Printing & Binding	500	4	4	496	0.80%	
513491	Bank Charges	-	10	10	(10)	0.00%	P
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	1,000	163	369	631	36.90%	K
539498	Project Wide Fees	1,834,994	152,916	917,498	917,496	50.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	K
500490	Subtotal Other Current Charges	1,836,744	153,089	918,052	918,692	49.98%	
539522	Operating Materials & Supplies	500	248	675	(175)	135.00%	R
	Subtotal Supplies & Minor Equipment	500	248	675	(175)	135.00%	
	Subtotal Operating Expenditures	\$ 2,870,568	\$ 241,064	\$ 1,382,819	\$ 1,487,749	48.17%	
581911	Transfer to General R&R Reserve	550,000	45,833	275,002	274,998	50.00%	
	Transfer to Budgeted Reserves & Other	\$ 550,000	\$ 45,833	\$ 275,002	\$ 274,998	50.00%	
	Total Expenditures	\$ 3,420,568	\$ 286,897	\$ 1,657,821	\$ 1,762,747	48.47%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ (24,871)	\$ (217,307)	\$ 1,620,003	\$ 1,644,874		

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Fund Balance Analysis:		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	1,836,619	(217,307)	1,620,003	3,456,622
282004	Committed R&R General	4,507,268	45,833	275,002	4,782,270
282005	Committed R&R Roads	831,253	-	-	831,253
	Total Fund Balance	\$ 7,175,140	\$ (171,474)	\$ 1,895,005	\$ 9,070,145
Footnotes:					
A:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter.				
B:	In March 2014 District 6 received a refund from Village Center District General Fund for surplus funds not expended in last year's budget.				
C:	SECO Electric Reimbursement				
D:	Annual Bank Of America Purchase Card Rebate and Return Check fee.				
E:	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) .				
		Month	CFB	SBA	
		Sep-13	0.00%	0.18%	
		Oct-13	0.00%	0.18%	
		Nov-13	0.00%	0.17%	
		Dec-13	0.00%	0.16%	
		Jan-14	0.00%	0.15%	
		Feb-14	0.00%	0.16%	
		Mar-14	0.00%	0.15%	
F:	Quarterly Interest Revenue from the Sumter County Tax Collector's office.				
G:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills. The bills were mailed on November 1 and the payments began to arrive in late November. The majority of the payments were received from the Tax Collector in December and January.				
H:	FMIVT Unrealized gains/ loss has been booked through March 17th. FLGIT Unrealized gain/ loss has been booked through February 28th. Current month investment Rate of Return for both funds will not be available until the 15th of the following month.				
		Month	FMIVT 1-3 Yr	FLGIT	
		Sep-13	1.08%	3.40%	
		Oct-13	2.16%	2.29%	
		Nov-13	1.20%	1.44%	
		Dec-13	-0.72%	-1.56%	
		Jan-14	1.44%	2.22%	
		Feb-14	0.84%	1.30%	
		Mar-14	--	--	
I:	The December Board Meeting was cancelled therefore actual expenditures are running under budget. In addition payroll charges are running a month in arrears.				
J:	Annual Worker's Compensation invoice paid in October. January included an annual Worker's Compensation True-Up resulting in additional insurance expense for 2012-13.				
K:	Some expenditure accounts incur charges on an irregular basis.				
L:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
M:	Current month charges are for the final payment of the 2012-13 Fiscal Year Audit. The remaining budget will be used to pay for interim audit services for Fiscal Year 2013-14.				
N:	Annual Paylocity Service Fee				
O:	The yearly insurance premium was paid in October.				
P:	Bank return check fee.				
Q:	Annual State of Florida Special District Fee paid in December.				
R:	Expenditures are for Morningstar Charge Controllers				