

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2014 (Unaudited)							
Eleven (11) Months of Operations - 91.67% of 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)		
337401	Sumter County Roadway Agreement	\$ 29,410	\$ -	\$ 22,057	\$ (7,353)	75.00%	A
338095	Refund-General Fund	10,480	-	10,480	-	100.00%	B
341000	Miscellaneous Revenue	3,000	-	4,966	1,966	165.53%	C
361000	Interest Income	1,050	46	677	(373)	64.48%	D
325115	DS Assessment Ph II	80,000	-	82,752	2,752	103.44%	E
325211	Net Maintenance Assessments	986,846	-	991,069	4,223	100.43%	F
	Total Revenues:	1,110,786	46	1,112,001	1,215	100.11%	
361304	Unrealized Gain or Loss- FMIvT	-	614	3,591	3,591	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(506)	2,808	2,808	0.00%	G
	Total Available Resources:	\$ 1,110,786	\$ 154	\$ 1,118,400	\$ 7,614	100.69%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 13,000	\$ 5,000	72.22%	
511211	Social Security Taxes	1,116	62	806	310	72.22%	
511212	Medicare Taxes	261	14	189	72	72.41%	
511241	Workers Compensation	63	-	45	18	71.43%	H
500110	Subtotal Personnel Services	19,440	1,076	14,400	5,400	72.22%	
513311	VCCDD Management Fees	152,818	12,734	140,084	12,734	91.67%	
513312	Engineering Fees	5,700	177	3,576	2,124	62.74%	I
514313	Legal Fees	5,000	332	4,800	200	96.00%	
513314	Tax Collector Fees	22,160	-	21,415	745	96.64%	E / F
519316	Deed Compliance Services	35,478	2,957	32,524	2,954	91.67%	
500318	Technology Services	8,470	706	7,764	706	91.66%	
519319	Other Professional Services	11,553	201	2,104	9,449	18.21%	I
500310	Subtotal Professional Services	241,179	17,107	212,267	28,912	88.01%	
513322	Auditing Services	10,654	2,000	9,989	665	93.76%	J
500320	Subtotal Accounting Services	10,654	2,000	9,989	665	93.76%	
500343	Systems Management Support	2,135	16	377	1,758	17.66%	I
513344	Payroll Services	162	-	162	-	100.00%	K
500340	Subtotal Other Contractual Services	2,297	16	539	1,758	23.47%	
511401	Travel & Per Diem	3,000	-	2,225	775	74.17%	
500400	Subtotal Travel & Per Diem	3,000	-	2,225	775	74.17%	
513412	Postage & Freight	100	-	-	100	0.00%	I
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	114,425	9,191	98,650	15,775	86.21%	
539434	Irrigation Water	22,600	1,214	14,422	8,178	63.81%	I
500430	Subtotal Utility Services	137,025	10,405	113,072	23,953	82.52%	
539442	Equipment Rental	500	-	-	500	0.00%	I
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,950	-	5,408	542	90.89%	L
500450	Subtotal Insurance	5,950	-	5,408	542	90.89%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Buildings/Infrastructure Maintenance	49,575	454	16,699	32,876	33.68%	I
539463	Landscape Maintenance- Recurring	264,418	19,965	231,296	33,122	87.47%	
539464	Landscape Maintenance- Non-recurring	84,000	6,691	19,062	64,938	22.69%	I
539468	Irrigation Repair	15,000	390	11,052	3,948	73.68%	
539469	Other Maintenance	111,361	9,395	56,688	54,673	50.90%	I
500460	Subtotal Repair & Maintenance Services	524,854	36,895	334,797	190,057	63.79%	
513471	Printing & Binding	500	-	78	422	15.60%	I
500470	Subtotal Printing & Binding	500	-	78	422	15.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	2,000	-	939	1,061	46.95%	I
500490	Subtotal Other Current Charges	2,250	-	1,114	1,136	49.51%	
539522	Operating Materials & Supplies	500	274	683	(183)	136.60%	N
500520	Subtotal Supplies & Minor Equipment	500	274	683	(183)	136.60%	
	Subtotal Operating Expenditures	948,249	67,773	694,212	254,037	73.21%	
539633	Capital Outlay Expenditures- Infrastructure	255,025	90,039	192,130	62,895	75.34%	O
500600	Subtotal Non-operating Expenditures	255,025	90,039	192,130	62,895	75.34%	
500911	Transfer to General R&R	50,000	4,166	45,834	4,166	91.67%	
500912	Transfer to Villa Rds/Other Rds	50,000	4,166	45,834	4,166	91.67%	
	Transfer to Budgeted Reserves	100,000	8,332	91,668	8,332	91.67%	
	Total Expenditures	\$ 1,303,274	\$ 166,144	\$ 978,010	\$ 325,264	75.04%	
	Change in Net Assets (Modified Accrual Basis)	\$ (192,488)	\$ (165,990)	\$ 140,390	\$ 332,878		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

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

Eleven (11) Months of Operations - 91.67% of Year

	Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:				
Unassigned	\$ 596,937	\$ (165,990)	59,184	\$ 656,121
Restricted - Capital Project, Phill	60,344	-	81,206	141,551
Committed R&R General	471,966	4,166	45,834	517,800
Committed R&R Villa Roads	87,317	4,166	45,834	133,151
Total Fund Balance	\$ 1,216,564	\$ (157,658)	\$ 232,058	\$ 1,448,622
Footnotes:				
A	Sumter County is billed in quarterly installments at the end of each quarter.			
B	One time refund from General Fund accumulated surplus transferred in March 2014.			
C	Miscellaneous revenue consists of an electric reimbursement from SECO (\$378), BoA P-Card annual rebate (\$385) and a reimbursement from District #4 for an invoice paid in the last fiscal year (Daves Fencing - \$4,203).			
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 Sumter County Tax Collector.			
	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%	
	Apr-14	0.00%	0.16%	
	May-14	0.00%	0.16%	
	Jun-14	0.00%	0.16%	
	Jul-14	0.00%	0.16%	
	Aug-14	0.00%	0.16%	
E	Debt Service Assessments PH II represents collections after the 2003B Bond was paid off. Difference is the amount paid to Sumter County Tax Collector for their 2% statutory collection fee.			
F	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.			
G	FMIvT Unrealized gains/ loss has been booked through the middle of the current month. FLGIT Unrealized gain/ loss has been booked through the end of the previous month. 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	
	Mar-14	-0.36%	-1.07%	
	Apr-14	0.96%	1.66%	
	May-14	0.72%	2.03%	
	Jun-14	0.24%	-0.23%	
	Jul-14	-0.84%	-1.22%	
	Aug-14	--	--	
H	Annual PGIT workers compensation insurance payment made in October.			
I	Some expenditure accounts incur charges on an irregular basis.			
J	YTD expenditures relate to 2012/13 audit fees and interim work for 2013/14 audit.			
K	Annual charge for payroll services.			
L	Insurance premium for fiscal year is paid in October.			
M	Annual State of Florida Special District Fee was expensed in the month of November.			
N	The majority of the year to date Operating Materials and Supplies expenditures are related to stickers for trail posts (\$285), white posts and caps (\$274) and flags to mark irrigation repairs (\$93).			
O	The majority of the Capital Outlay expenditures are related to the Double Micro-Resurface of Villa Roads (\$92,068), Mark Gary Morse Preserve - Fence Replacement (\$65,982) and the Mike West Preserve - Fence Replacement (\$33,852)			
* Budget Transfers and Resolutions processed during the month are as follows:				
TRANSFERS:				
Transfer to:				
	Workers Compensation	+ \$	25	
	Irrigation Repair	+ \$	5,500	
	TOTAL	+ \$	5,525	
Transfer from:				
	Other Maintenance	- \$	5,525	
	TOTAL	- \$	5,525	